

LEADING LIFE INSURANCE WEEKLY

# The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, JANUARY 21, 1927

THE SHIELD COMPANY

THE NATIONAL  
LIFE & ACCIDENT INSURANCE CO.  
(INCORPORATED)

NASHVILLE :: :: TENNESSEE

¶ The National Life and Accident Insurance Company, known far and wide as the Shield Company, ranks among the leading fifty of more than three hundred American Life Insurance Companies on volume of Life Insurance in force.



1902—1927



### "THE APPROACH"

If you are seeking a General Agency connection you will, no doubt, be interested in a contract with a Company which combines the advantages of SERVICE TO POLICYHOLDERS and PROFITS TO FIELD MEN; one offering PARTICIPATING and NON-PARTICIPATING POLICIES to the Public and a FULLY PARTICIPATING CONTRACT to its Agents. One in which the circle of mutuality is extended to INCLUDE THE PRODUCER.

### "THE PRESENTATION"

The Central Life offers a wide range of policies, including Child's Educational, Mortgage Coverage, Low Cost Preferred Risk and Double Protection Policies.

### SERVICE TO POLICYHOLDERS

Dividend factors: Mortality 1924-1925, 30%.

Interest earned, 5.8%.

Ratio assets to liabilities, \$1.12.

While a stock company, its profits to stockholders are limited by its charter. (Present non-participating policies provide for dividends after they are paid up—retro-active as to old policies.)

### SERVICE TO AGENCY ORGANIZATION

Practical cooperation from the Home Office, through proven methods; a free educational course to agents and comprehensive organization plans for General Agent.

Year's record, 27% increase in paid for business over that of 1925.

### "THE CLOSE"

In common with many other conservatively progressive companies, the Central Life offers a salable service to policyholders—a clean record, a wide range of policies and excellent dividend factors. It also offers what is IRRESISTIBLE—a contract providing an OVERWRITING commission adequate to take care of the OVERHEAD—one which will enable the General Agent to attract and hold desirable men and still operate UPON A PARTICIPATING BASIS.

General Agency opportunities in Pennsylvania, Nebraska, Kansas, Northern California, Oregon, Montana, Colorado, Utah and Florida.

W. H. HINEBAUGH, Pres.

W. ROLLA WILSON,  
Vice-President & Agency Director

S. B. BRADFORD, Secy.

HOME OFFICE BUILDING  
720 N. MICHIGAN BLVD.

## CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS CHICAGO

**FARMERS NATIONAL LIFE**



**INSURANCE COMPANY  
OF AMERICA**

## GENERAL AGENTS

Capable men desiring to build their own General Agencies may obtain exclusive territory of their own choice with this progressive young company. We accept all classes of life risks, age one day to 65 years. Our best uncontracted territory includes:

### INDIANA—

Seymour  
New Albany  
Terre Haute  
La Porte  
Michigan City

### OHIO—

Lima  
Toledo  
Dayton  
Marietta  
Springfield

### MICHIGAN—

Calumet  
St. Joseph  
Kalamazoo  
Marquette  
Battle Creek

### ILLINOIS—

Peoria  
Mt. Vernon  
Springfield  
Murphysboro  
Rockford

### IOWA—

Waterloo  
Mason City  
Sioux City  
Council Bluffs  
Dubuque

### MISSOURI

Joplin  
Springfield  
Cape Girardeau  
Jefferson City  
Moberly

For further information communicate with

A. O. Hughes, Vice-President in Charge of Agencies

**Farmers National Life Insurance Company  
OF AMERICA**

3401 South Michigan Ave., Chicago, Illinois



# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-first Year, No. 3

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, JANUARY 21, 1927

\$3.00 Per Year, 15 Cents a Copy

### MANAGERS COMMENT ON AGENCY PROBLEM

Had Round Table Discussion at  
Union Central Life  
Meeting

### MANY SUGGESTIONS MADE

Ideas on Business Building Given by  
Leaders of the Company's Field  
Forces

CINCINNATI, Jan. 20.—Round table discussion on the subject of "Agency Management," at the conference of Union Central Life managers at the home office here last week brought out many practical methods which have been tested and found successful in actual use. The question: "What Is Your Most Difficult Problem?" evoked general laughter and applause when it was dryly answered by Manager Herman A. Zischke, of Portland, Ore.: "My biggest problem is in getting good agents and making them produce business!"

#### Cites One Problem

C. B. Knight of New York, manager of the Union Central's largest agency, declared that the important problem in metropolitan territory was not in obtaining a sufficient number of new agents, but in getting those who were selected to realize that "every policyholder is an agent for the company if he is properly written and taken care of."

"I have never advertised for men," Mr. Knight said. "We can get more men than we want without advertising. The big thing is to show our men how the success of the agency as a whole redounds to their own personal credit and profit. A successful general agency must be built upon the basis of hearty co-operation and a square deal for every agent."

#### Agents Recommended Good Men

Edward S. Brashears, Union Central manager at Washington, D. C., said his policy was that of contracting congenial agents and getting them slowly. The advice and co-operation of his present agents are largely counted upon to bring new men into the organization, he said. "We have no definite system of rewards for men who help us obtain good agents," Mr. Brashears added. "Rather we are organized along the lines of fraternity, every man feeling that it is his duty to find and recommend good men for the agency, and feeling that his reward is sufficient if the new man develops and becomes a credit to his discernment."

"Every one of my agents is a general agent," declared M. G. Hodnette, manager of the Union Central Agency at Denver. "In such widely scattered localities as our agents cover, it is necessary to bring out the qualities of a general agent in every man if we are to continue to grow. Therefore it is

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### CENTRAL LIFE OF IOWA NAMES NEW OFFICERS

### INJUNCTION IS NOW SOUGHT

Controversy Arises Over Control of  
Company, To Be Heard in  
Court Jan. 24

DES MOINES, IA., Jan. 20.—Dr. T. C. Denny and H. M. Hayner, chosen here yesterday to succeed O. C. Miller and Fred P. Carr as president and vice-president respectively of the Central Life of Iowa after a bitterly contested meeting, were enjoined from taking over their new duties by an injunction filed by O. C. Miller and F. P. Carr, the deposed officers. The latter claim their



DR. T. C. DENNY  
Chosen President Central Life of Iowa  
New Slate Elected

removal was unconstitutional and illegal and that they should be given a 90 day notice. The hearing will be held here Jan. 24 in the district court.

Through the amendment passed today, the terms of office of all officers and directors would be terminated immediately. George N. Ayres, vice-president, director and investment manager, was divested of his titles of vice-president and director, but was renamed investment manager. He is not named as a petitioner in the injunction sought by Mr. Miller and Mr. Carr.

The new slate of officers was elected at the annual meeting of the Central Life, with Dr. T. C. Denny, secretary since 1917 and medical director prior to that, as the new president, succeeding O. C. Miller. Mr. Miller has been president since the death of George B. Peak, three years ago, the founder of the company. Other new officers include: First vice-president and general counsel, H. M. Hayner, former attorney-general here; second vice-president, F. G. Wolfinger; secretary, George M. Buck, who was formerly Iowa agency director.

#### New Directors

Dr. Martin I. Olsen was renamed medical director. New directors are F. G. Wolfinger, David P. Smith, R. Z.

### MISSOURI SENATE TO PROBE FEE PAID TO HYDE

### ACCOUNTING IS NOW ASKED

Merger Transaction Involves Ireland of  
Illinois, Bullion of Arkansas and  
Julian of Alabama

ST. LOUIS, MO., Jan. 19.—The Missouri senate today adopted a resolution by Senator Haynes of Springfield, chairman of insurance committee, asking an accounting from Insurance Commissioner Ben C. Hyde of a fee of \$25,000 paid him by the International Life of St. Louis for services in his official capacity in passing on the merger of the International Life with the Standard Life of Decatur, Ill., in November, 1924. Similar fees were paid to Clifford Ireland, then director of trade and commerce of Illinois; Frank N. Julian, insurance commissioner of Alabama, and Bruce T. Bullion, the insurance commissioner of Arkansas, according to copies of the company records in possession of Senator Haynes.

#### Sat on the Commission

The four commissioners sat on the commission that passed on and approved the application for insurance merger and reinsurance contract on Nov. 20-21, 1924.

Senator Haynes also called Mr. Hyde to furnish the senate with detailed information concerning other insurance mergers and reinsurance contracts approved since he took office and the compensation paid by the companies to him for passing upon the application for approval of such deals.

The legality of the International Life and Standard Life merger was approved by the then Attorney-General Otto who was asked to pass upon all phases of the deal including some points raised in a confidential report by W. W. Herndon, a special examiner of the Kansas department, containing his version of the special financing by which some of the International Life stock was obtained.

#### Hyde Admits Transaction

St. Louis newspapers quote Mr. Hyde as admitting via long distance telephone from Kansas City that he had received the \$25,000 fee but contended that he was entitled to it. The check which is alleged to have been paid Mr. Hyde was not endorsed by him and was cleared in an unusual manner. In the contract copies of the checks given Messrs. Ireland and Julian show they were put through the bank in the usual manner and bear their endorsement. The fee matter may have some bearing on the confirmation by the senate

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Staudt, J. F. Branton, Ivan Hasbrouck, W. C. Irwin, T. C. Denny, H. M. Hayner, and George M. Buck. Holdover board members are Fred Carr, Homer Miller, H. W. Smouse, Oliver C. Miller and A. C. Larsen. The company is licensed in 25 states, and closed the year with \$23,000,000 assets and \$169,000,000 of insurance in force.

### ASHBROOK NOW HEADS NORTH AMERICAN LIFE

J. H. McNamara, President for  
Many Years, Becomes Chair-  
man of the Board

### ADVANCE PAUL McNAMARA

Company Has Made Excellent Record  
With Trained Insurance Men in  
the Executive Position

John H. McNamara, president of the North American Life of Chicago and founder of the company, was elected chairman of the board at the annual meeting last week. E. S. Ashbrook, vice-president in charge of the agency department, was elected president. Paul C. McNamara, superintendent of agents, was elected vice-president.

#### McNamara Still Active

John H. McNamara has been the motive power behind the North American Life. He desired to see his work continued along progressive lines and sought to obviate any break in the continuity of the business policy that has dominated the organization. Mr. McNamara spends the winters in Florida, and therefore is away from Chicago part of the year. He deemed it best to have one of his valued lieutenants elevated to the high office. The change will not mean any readjustment of duties to any great extent, although Mr. Ashbrook will assume larger responsibilities. Mr. McNamara will be on the job most of the time, as he has been before.

#### Company Rounds Out 20 Years

The North American Life issued its first policy Feb. 4, 1907. It is therefore rounding out 20 years. Mr. McNamara started with the company as vice-president, the president being Lee B. Durstine. Mr. McNamara was elected president in 1911. The North American Life was organized by a group of New York Life men. Ever since it started its directors and officers have been practical life insurance men who have had experience in the field.

#### Worked Up Endowment Business

Mr. McNamara before going with the North American Life was a roving agent for the New York Life, writing life insurance throughout the country and largely specializing on Catholic priests. He worked up a large endowment business among the clergy. It was stated that in his day he had a larger premium income than any other agent because of the endowment policies that he wrote. Before going into the life insurance business he was a fire insurance man in Iowa and had a number of sub-agents traveling over the state in buggies soliciting fire insurance largely among the farmers and villagers. When the North American Life was established Mr. McNamara selected the 14 other directors. He has been the guiding hand and

(CONTINUED ON PAGE 8)

## REMARKABLE METHODS IN AGENCY BUILDING "BUNK"

### SOUND PROGRESS ESSENTIAL

James A. Fulton Gives Some Good Pointers on the Development of an Organization

CINCINNATI, Jan. 19.—"My experience has been that these so-called remarkable methods, these new and unique methods of building a general agency are mostly the bunk; they don't get you anywhere," declared James A. Fulton, vice-president of the Continental American Life and formerly a successful general agent, in an address before the managers conference of the Union Central Life in Cincinnati. Mr. Fulton spoke on "The Job of the Agency Manager," and his address resolved itself into a plea for definite organization along progressive and sound lines.

#### Obvious Things Get Results

"The obvious things, the things we all realize and most of us do not put into practice, are the things which bring results," Mr. Fulton asserted. "I venture the prediction that the general agent of the future must be essentially an organizer and a manager. Economic forces beyond our control will make for the elimination of the man who is not primarily and essentially an organizer and does not build an agency of fair size. Your value as a general agent will be measured by your ability to find men equipped to go into life insurance, to teach them how to sell life insurance, and to get from them the maximum amount of production."

#### Need Definite Objective

"If an agency is to be a success, it must have three things: A definite objective, a sound financial structure and a working plan. That is perfectly obvious, and yet I know of many agencies that do not have any one of the three. Suppose an agency has ten men and is producing \$2,000,000 this year. Then if the objective of that agency is to produce \$4,000,000 two years from now, it resolves itself simply into the problem of having twenty men two years from now. That means an increase of five men each year. And if you are going to increase your force five men a year, it means that you will have to hire at least ten men to make good replacements for those who do not succeed. If you are going to hire ten men, you will have to interview something like 200."

#### General Agent's Time Budget

A simple budgeting of time, in which the first week of a month is devoted to stimulating the production of each agent, the second week is given over to interviewing prospective agents, the third week is spent in training the new agents hired, and the fourth week is devoted again to stimulating production, was given by Mr. Fulton as a successful method which has been used in his own company.

#### Personal Contacts Best

"There are three sources of men in the main, and one of the poorest, I believe, is advertising," he continued. "We have used everything from three-quarters of a page in a metropolitan paper to one inch in the classified columns. We have found that the returns diminish with the size of the city. A second source is the familiar one of circularizing prominent people and policyholders. The third, and by far the best source, is personal contacts. Every time you meet a man, you must do it with this question in your mind, 'Could that man sell life insurance?' I think some of us are often blinded to the possibilities of a man by the very thing that ought to attract us—that is success. I have found that the men who were easiest to train, presented no financial problems and sometimes the easiest to get, were men who were outstandingly successful

## TELLS YEAR'S PROGRESS OF UNION CENTRAL LIFE

### PRESIDENT SAGE IS SPEAKER

Addressed Gathering of Agency Manager, Telling of Accomplishments of 1926

CINCINNATI, Jan. 20.—The third annual conference of managers and agents of the Union Central Life, held at the home office last week, drew 75 agency chiefs representing 44 states out of the company's country-wide field force.

"Agency Planning" and "The Education and Training of Agents" were the themes of the gathering, taken up on all sides and from all angles both by officers of the company and managers and general agents.

#### President Sage Cites Growth

Principal speakers were President John D. Sage of the Union Central, Superintendent of Agencies Charles Hommeyer, Jerome Clark, assistant superintendent of agencies; James A. Fulton, vice-president of the Continental American Life, R. J. Williams, director of education of the Union Central, James Elton Bragg, Union Central manager in Philadelphia, Frank M. See, manager in St. Louis and Dr. William Muhlberg, medical director.

Mr. Sage reviewed and commented upon the gains made in nearly all departments of the Union Central in 1926, noting particularly that the company's agency force piled up \$190,000,000 of new business (including revivals and additions), the largest amount ever put on the books by the Union Central in a 12-month period, and exceeding the previous peak record of 1925 by \$3,000,000. This, he said, gave the company a total business in force of \$1,324,528,000 distributed among 372,933 policies, a gain over 1925 of \$109,000,000.

The Union Central's gain in assets during 1926 was \$19,565,770, he announced, bringing the total assets to \$242,353,803. Despite a slight increase in general mortality in 1926, the Union Central better than held its own during the year, the percentage of actual to expected mortality being 52.15 in 1926 as against 52.88 in 1925, Mr. Sage reported.

#### Old Policyholders Profitable

As a result of its constant campaign for business from old policyholders, the Union Central during 1926 wrote \$78,000,000 of business upon persons previously insured in the company, Mr. Sage announced. This was a percentage of 42 for the year, contrasted with the figure of 39 per cent recorded in 1926.

Another department of progress which came in for attention was that of conservation. During 1926, the Union Central's conservation division reported revivals and reinstatements of several millions of insurance which would otherwise have been lost. The Union Central's average size policy continued to grow, increasing in 1926 to \$4,850 over the 1925 figure of \$4,658, President Sage announced. Over 52,000 leads for agents were accumulated by direct mail and distributed through the Union Central agency force by the company's service bureau during 1926, Assistant Superintendent Clark reported.

and who received comparatively large incomes, but who could be made to see the larger possibilities of the life insurance business."

#### Join Presidents Association

The Acacia Mutual Life of Washington, D. C., the Central Life of Chicago, the Continental American Life of Wilmington, Del., and the Old Line Life of Milwaukee, have been admitted to membership in the Association of Life Insurance Presidents.

## CHARLES D. LIVINGSTON MICHIGAN COMMISSIONER

### SUCCEEDS LEONHARD T. HANDS

New Appointee Has Been General Agent of the Royal Exchange With Detroit Headquarters

LANSING, MICH., Jan. 19.—Charles D. Livingston, general agent of the Royal Exchange in Detroit, has been appointed commissioner of Michigan succeeding Leonhard T. Hands who recently resigned the position to go with the Michigan Mutual Life. Mr. Livingston's appointment is popular with all branches of the business as he is regarded as thoroughly experienced and eminently fair. For many years he has been one of the outstanding fire insurance field men of the Wolverine state. His friendship for the recently appointed governor, Fred W. Green, dates back to the time when both were students at the Normal College at Ypsilanti where they played football together. In his senior year Mr. Livingston was captain of the team.

#### Has Had Long Experience

Mr. Livingston entered the insurance business as a local agent at Jackson, Mich., and for a time was associated with N. C. Lowe, manager of the Michigan Inspection Bureau at Jackson. Later he acted as special agent in Michigan for a fire company and in 1909 moved to Detroit. He became state agent of the Royal Exchange in Michigan in 1910. In 1920 he was made general agent of the company in Michigan, Ohio, Kentucky and Tennessee, and in 1925 Chicago and Milwaukee were placed under his supervision but he continued headquarters in Detroit.

#### Held in High Esteem

Mr. Livingston was born on a farm in Bowne township, Kent county, Mich. He attended high school at Lowell, Mich., and later graduated from the Michigan State Normal College at Ypsilanti. Some years ago he served as president of the Michigan Underwriters Association. He is held in high esteem by his associates in the Michigan field, and it is felt that he will give a good account of himself.

#### Few Changes in Staff

Horace B. Corell, first deputy commissioner, and Ralph Wade, second deputy, will be retained, Mr. Livingston promised, and it is entirely probable that personnel changes in the department will be few. The new commissioner will not seek new legislation from the current session of the Michigan legislature, he indicated, unless something turns up which would seem to require action by the lawmakers.

#### Honor Wisconsin Men

At a meeting in Madison of the Life Convention of Wisconsin, the educational organization composed of life insurance company executives, three Wisconsin men were honored for their services in the profession. The degree of life insurance counsellor was unanimously conferred on H. G. Brunnequell, actuary; John R. Lange, associate actuary of the Wisconsin insurance department, and Henry F. Tyrrell of the Northwestern Mutual Life.

#### Rex Carter on the Board

Rex Carter, son of A. H. Carter, chairman of the board of the International Life, has been elected a director to fill the vacancy caused by the death of J. P. Hinton. All the officers were re-elected at the annual meeting.

John M. Atkinson, general counsel for the company, was named vice-president to succeed Mr. Hinton.

## CANADA LIFE AUTHORIZES NEW EARNINGS DIVISION

### HOLD THE ANNUAL MEETING

President Herbert C. Cox Tells of the Company's Fine Progress in Various Countries

TORONTO, Jan. 19.—President Herbert C. Cox announced here last week at the annual meeting of the Canada Life that the board of directors had authorized a new scale for the division of earnings between the shareholders and the policyholders of the company. Hereafter policyholders will receive 95 percent of the company's earnings, which is 5 percent more than they have been receiving and 5 percent more than called for by the insurance act of 1910. Dividends and bonuses to policyholders will be considerably increased as evidenced by the fact that for 1926 this decision allocates for distribution among them more than \$2,500,000 in cash profits and approximately \$1,870,000 in reversionary bonuses provided by accumulated surplus.

#### Business Shows Increase

President Cox stated that the company's paid-for business last year totaled \$137,000,000, which represented a sizeable increase not only in Canada but in the United States, Great Britain and Ireland. Its total net earnings of almost \$4,220,000 were materially assisted by a favorable mortality experience due to careful selection of risks, he said, adding that the funds of the company now total \$120,940,000, an increase of some \$12,250,000 over 1925. The average interest yield on these funds reached the high level of 5.96 percent. The international character of the company has affected the investment policy of the Canada Life, which buys in increasing quantities from year to year well-selected securities in the United States, Great Britain and other countries in which it does business.

#### Tells of Financial Progress

In his address at the annual meeting President Cox commented on the great progress made by Canada as a whole, in which the flow of capital from the United States has played an important part; the phenomenal growth of group insurance, which has led to better industrial relations and a marked reduction in labor turnover; the significance of the company's entry into New York State; the greater spirit of cooperation among the companies and their hearty support of the great public health movement; and the fact that the cost of life insurance has been going steadily down in recent years while the cost of almost all things has been mounting. President Cox also remarked upon the election of John Stuart of Chicago to the board of directors to succeed his father, the late Robert Stuart, and also the election to the board of Arthur V. Davis, Pittsburgh, president of the Aluminum Company of America, prominent in his relations with the powerful Mellon banking and financial interests and because of the vast development work undertaken by his company in Canada.

#### Indianapolis Life Promotions

A. Leroy Portteus has been promoted from cashier to treasurer of the Indianapolis Life. Joseph C. Caperton has been made second vice-president and also retains his office as agency manager. W. Irving Palmer has been made agency secretary, advancing from the position of field supervisor. Mr. Portteus has been with the Indianapolis Life since its organization and Mr. Caperton and Mr. Palmer have long been connected with the company. These are advancements well deserved and will be received favorably by the company's field representatives.



## ANNOUNCE PROGRAM OF INDIANA INSURANCE DAY

Prominent Speakers Will Represent the Different Departments of Underwriting

### E. C. STONE WILL TALK

Walter H. Bennett Will Represent the Local Agents and Frank M. See the Life Men

INDIANAPOLIS, Jan. 19.—Headliners on the program of "Indiana Insurance Day" to be held here on Tuesday of next week are Edward C. Stone, of Boston, United States manager of the Employers' Liability; Walter H. Bennett, of New York, secretary of the National Association of Insurance Agents; Wallace Rogers of Chicago, formerly manager western farm department, Hartford Fire; Frank M. See, of St. Louis, manager Union Central Life, and Claris Adams, secretary and general counsel of the American Life Convention.

#### Compulsory Automobile Insurance

Mr. Stone will speak on "Compulsory Automobile Liability Insurance," upon which he is one of the best posted authorities in the country. He has made a study of the subject for several years, having been a member of the original committee of nine which made a report on this subject for the leading casualty companies several years ago. He also is well posted on the provisions and operation of the compulsory automobile law which became effective in Massachusetts the first of this year.

#### W. H. Bennett to Speak

Secretary Bennett of the National Association of Insurance Agents will appear on the program as the representative of the insurance agents. Mr. Bennett is always a drawing card as he is well posted on agency problems and can give a comprehensive view of present conditions as affecting local agency interests. He has many friends in Indiana who will be glad to hear him.

Mr. Rogers will speak on "Insurance and the Public." Mr. Rogers is one of the best posted men in the country on insurance and public relations, having given much study and thought to this subject.

#### Will Represent Life Insurance

Mr. See will represent life interests on the program and was one of the outstanding speakers before the National Association of Life Underwriters at Atlantic City last September. In addition to having a place on the general program in the afternoon he will address the Indianapolis Association of Life Underwriters and the Life Underwriters Association of Indiana at a luncheon meeting Tuesday noon.

#### Casualty Adjusters Meeting

On Monday night the Indiana Casualty Adjusters Association will hold a banquet at which Lieutenant Governor Harold Van Orman of Indiana will be the principal speaker. His address is looked forward to with interest as he is presiding officer of the senate in the Indiana legislature now in session.

The idea of having a speechless banquet on Tuesday night given over to entertainment has already aroused great interest and those in charge, while keeping the details shrouded in mystery, promise an event that will live in the memory of all who attend. Claris Adams, who by his ability as a toastmaster at previous Indiana Insurance

## TRAVELERS MANAGERS IN HOME OFFICE MEETING

### HOLD FOUR DAY CONFERENCE

Over 250 Gather at Hartford for Discussions With Officers of Plans for 1927

HARTFORD, Jan. 18.—The annual conference of branch office managers of the Travelers and its two subsidiaries throughout the United States and Canada with home office executives opened here this morning in the main assembly room of the organization in the Grove street building. Approximately 250 branch office managers were in attendance, some coming from points as far distant from Hartford as Los Angeles, Dallas, Jacksonville, Vancouver, British Columbia, and Halifax, Nova Scotia.

#### President Butler Spoke

Sales and other plans for 1927 furnished the main topic for the sessions, which will continue until Friday. The opening meeting was addressed by President Louis F. Butler, Major H. A. Giddings, superintendent of agencies for the casualty lines; H. H. Armstrong, superintendent of agencies for the life, accident and group departments, and Vice-President Robert H. Williams of the Travelers Fire.

Following the initial session the managers divided into three groups, life, casualty and fire, for departmental business sessions this afternoon and on the morning and afternoon of Wednesday and Thursday. The casualty meetings are in charge of Major Giddings, the life sessions in charge of Mr. Armstrong, and the fire discussions are being led by Vice-President Williams. The conference closes Friday morning with another joint meeting, following which many of the managers will leave for their respective homes. A banquet will be given Thursday night at the Hartford Club in honor of the visiting managers.

Day banquets has earned a permanent place on the program, will be in charge of the program as master of ceremonies.

#### Program in Detail

The big get-together entertainment and dance Monday evening is certain to be well attended as indicated by interest already manifested.

The program in detail is:

**Monday, Jan. 24, 9 p. m.**

Riley Room, Claypool Hotel the "Night-before Party."

**Tuesday Morning, Jan. 25**

Address of Welcome, by Dick Miller, President Indianapolis Chamber of Commerce.

"The Insurance Department," by C. C. Wyson, Insurance Commissioner of Indiana.

"Insurance and the Public," by Wallace S. Rogers of Chicago, Insurance expert.

"Compulsory Automobile Liability Insurance—About what does it mean to us all? and What do we all mean to do about it?" by Edward C. Stone, United States Manager Employers' Liability, Boston.

Luncheon of the Indianapolis Rotary Club, addressed by Edward C. Stone and joint luncheon meeting of the Indianapolis Life Underwriters Association and Life Underwriters Association of Indiana, addressed by Frank M. See of St. Louis, manager for the Union Central Life.

#### Insurance Federation Meeting

Annual Meeting Insurance Federation of Indiana, 1:45 p. m. Report of officers, Election of officers.

Frank M. See, manager at St. Louis of the Union Central Life, representing life interests.

"The Logic of Insurance Day," by Walter H. Bennett of New York, secretary of the National Association of Insurance Agents.

Award of Frank M. Chandler cup to the individual doing most for insurance in Indiana in 1926.

Indiana Insurance Day Banquet, 7 p. m. A speechless banquet with Claris Adams as master of ceremonies.

## NEW COMMISSIONER IS NAMED IN PENNSYLVANIA

### TAGGART SUCCEEDS BARFOD

Appointee Is Lawyer With Notable Military Record, but Without Insurance Experience

PHILADELPHIA, Jan. 19.—Col. Matthew H. Taggart, lawyer and Spanish-American and World War veteran, has been appointed insurance commissioner of Pennsylvania by Governor-elect John S. Fisher to succeed Einar Barfod, whose term of office ended Jan. 18. Colonel Taggart has had no insurance experience, but is expected to have a practical insurance man as his deputy to guide and advise him in technical matters. His selection came as a disappointment to the insurance fraternity here, as the need had been stressed to the governor-elect for a permanent appointee of high standards and thorough knowledge of the business, in order that the many and varied problems to be confronted in the next few years could be settled equitably and properly and without political or personal bias.

#### New Commissioner's Career

Outside of his army activities, Colonel Taggart served as executive secretary of the committee to revise the constitution, and was active in Governor Fisher's recent campaign. For many years he has been an officer in the National Guard, serving through the Spanish-American war and as an inspector general of the 28th Division in all its campaigns in France during the World War. He served in the army of occupation in Germany on General Pershing's staff.

His appointment is regarded as purely political, in the light of his experience. A reorganization of the insurance department is in prospect, so that his duties may be lightened with the appointment of a practical deputy. The salary of the insurance commissioner is expected to be increased to \$10,000 a year from \$7,500 paid at present. Increases will be made all along the line, giving the department a larger budget, or one more in proportion to the huge revenues derived from taxes and licenses paid by insurance companies.

#### Western & Southern Meeting

At the meeting of directors and stockholders of the Western & Southern Life in Cincinnati last week, the stockholders reelected all the directors, who at once reelected the officers of the company. President W. J. Williams in his annual report said that the total assets of the company now amount to \$65,007,478, a gain for the year of \$8,900,000. In 1926 the company wrote \$205,000,000 increasing, the total insurance in force to \$500,503,000, an increase for the year of \$6,708,000. The total income for the year was \$21,811,000. President Williams said the company now has 1,932,461 policyholders. He stated that in 1926 the company paid claims of \$5,034,152, an increase of more than \$1,000,000 over the claims of the preceding year.

#### Analyzes His Sales Work

James Teeters, of the Bankers Life of Iowa at Indianapolis has kept a complete record of his work over the four year period in which he has been associated with the Storer agency. His records show that during 1926 he made 144 sales, each sale being worth \$44.26; 285 days were spent working, and each one of those days had a value of \$22.36; each hour spent in the field was worth \$3.45; hours spent in the office reduced the value of each hour to \$2.47; he made 1,488 calls and found that each call was worth \$4.30; and \$16.70 is the value placed by Mr. Teeters on each of the 382 interviews made by him in 1926.

## AGENTS OF OKLAHOMA HOLD SALES CONGRESS

Standardization of Life Insurance Presentation Is Center of Discussion

### STIRRING TALKS GIVEN

President Alder of National Association of Life Underwriters Discusses Raising Professional Standards

OKLAHOMA CITY, Jan. 19.—For the first time since its inauguration the annual sales congress of the Oklahoma Life Underwriters Association was attended by the president of the National Association of Life Underwriters. President George D. Alder of Salt Lake City was guest of honor and one of the principal speakers at the congress held last Saturday. Nearly 250 underwriters from Oklahoma attended the meeting.

#### Large Volume Is Written

Standardization of sales talks was the hub upon which the wheel of discussion revolved and the program included the viewpoint of Oklahoma underwriters, voiced by special and general agents and agency managers of the state in addition to several nationally known speakers from other states. Following greetings of the president, George Summy, a message was brought to the convention from the state insurance department by F. E. Young, assistant to the commissioner. Mr. Young congratulated the underwriters upon their success throughout the year just completed, calling attention to the volume of life insurance written in that period. He stated that in 1926 old line companies wrote \$231,957,613 in Oklahoma. Life insurance in force in the state at the present time is shown by official records to amount to \$850,343,603.

#### Promote Education

Defining education as the means of acquiring the ability to attack life's problems and to meet life on the right basis, Dr. Bradford Knapp, president of the A. & M. College at Stillwater, Okla., spoke of the educational needs of America. Provision for local education he believes the greatest need. He placed some responsibility of universal education upon the life insurance underwriters who have it within their power to see that provision is made for education in many cases. He believes that the business world should not concern itself so much with the profit entailed but with life and meeting its problems.

#### Reason for Standardization

An interesting feature of the program was led by Henry W. Ramsey of St. Louis, Mo., associate general agent Union Central Life. It consisted of a short discussion by Mr. Ramsey on "The Why of Standardization," followed by 15 minute practical demonstration and sales talks by three local underwriters: Russell L. Law, general agent Northwestern Mutual, on "Minimum Program;" Joe R. Peller, district manager, Equitable Life of New York, "Salary Continuation;" Jesse T. Owens, special agent, Mutual Life of New York. In summarizing and analyzing the demonstrations Mr. Ramsey stated that the fraternity of life insurance is gradually turning to ordinary life contracts, contending and proving by figures that ordinary life will do as much for a man when he reaches age 65 as it would have done for his family if he had died at 35.

The time is coming and is coming fast, when the life insurance agent who does not carry an A. L. U. card will

COMPANY PLANS EXTENDED AGENCY EXPANSION

## IN IOWA OPPORTUNITIES

WITH

### The Indianapolis Life Insurance Co.

FOR

MANAGERS FOR

Des Moines      Mason City  
Sioux City      Cedar Rapids

*A Real Opportunity If You Are Seeking A General  
Agency Connection And Can Measure  
Up To The Requirements*

#### WORKING TOOLS:

A Purely Mutual Company in its 22nd year.

\$63,500,000.00 Insurance in Force.

Low Initial Premiums, reduced by large annual dividends, resulting in Lowest Net Cost.

Satisfied Policyholders, and

A Clean and Wholesome Record all the way through.

Splendid co-operation from Home Office and Field.

Modern policies that sell, including Child's Endowment.

In 1924 the Company paid an EXTRA DIVIDEND of 20% in addition to the regular dividend.

An average of 26% increase in dividend scale of 1925.

Beginning November 20, 1926, an EXTRA DIVIDEND of 20% of the regular dividend will be paid to Policyholders, in addition to the regular dividend.

#### QUALIFICATIONS:

Under 40 years of age; good health;

College Graduate preferred; Only experienced Life Insurance men, who have established successful records in either personal sales or agency building considered.

For personal interview write to Home Office.

**Frank P. Manly, President**

or

**Joe C. Caperton**  
Agency Manager

find it difficult to compete with his more fortunate fellow underwriter, said Mr. Alder, national president, after explaining in detail the American College of Life Underwriters movement being sponsored by the National association. He cited the success of the movement in Canada.

An invitation to the national convention at Memphis, Tenn., next fall was issued shortly after the opening of the afternoon session. It was delivered by Jeff B. Marmon, official representative of the Memphis association.

#### Give Standardized Talks

Continuing the theme of the morning session, a standard approach was presented by Ed L. Allison of the Phoenix Mutual at Tulsa, which was demonstrated by 15 minute standardized sales talks by association members: "Old Age Income," by Robert Carter, general agent Connecticut Mutual; "Mortgage," by W. P. Stagg of Frederick, special agent New York Life, and "Educational" by Dr. J. H. Wachtel, Oklahoma City, Pacific Mutual Life. In summarizing and analyzing these presentations Carol C. Day, past president of the association and chairman of the executive committee, said: "There is no such thing as a life insurance problem. It is life itself that has its problems to solve and that must be programmed."

#### Williamson Discusses Psychology

The psychology underlying the address given by W. W. Williamson of Chicago, former president of the Chicago association, was built on the theme, "What You Believe, Is." "It is you, Mr. Master Salesman, who is the man behind the gun, and it is you and your ability that counts." The speaker took the underwriter through the details of an ordinary day, dwelling upon the psychological effect of believing himself a master salesman in order to stimulate confidence and insure success. Care of every detail in dress, manner, office procedure, carriage, method of address, plays an important part in developing a master salesman, he said. "When you start out in the morning, feel that you are going to make an impression today," he urged. He emphasized concentration as a forceful asset, adding that in becoming master of himself a man can more easily obtain mastery over his prospect.

The congress concluded with a stirring "pep" talk by Josh Lee, of the public speaking department of the state university at Norman.

The same evening the general agents entertained Mr. Alder with a banquet at the Oklahoma Club.

#### Central States Allotments

V. F. Larson, secretary and head of the agency organization of the Central States Life of St. Louis, has announced the 1927 allotments for several of the states in which the company operates. Some of the figures are: Arkansas, \$1,500,000; California, \$3,000,000; Colorado, \$1,600,000; Florida, \$1,000,000; Idaho, \$700,000; Illinois, \$1,000,000; Kansas, \$2,750,000; Nebraska, \$3,000,000; Minnesota, \$2,250,000; Oklahoma, \$3,500,000; Texas, \$4,000,000; Wyoming \$800,000 and Missouri \$8,000,000. The quotas for the remaining states have not been announced.

#### Minnesota Mutual Convention

The Minnesota Mutual Life plans a big agents' convention in September, 1927. The first three men to qualify for the convention, in the order in which they qualified are Charles McClanahan of Cookeville, Tenn.; C. H. Simpson of Fargo, N. Dak., and Jack Hines of Sacramento, Cal.

Sam R. Weems of Dallas, Texas, leads the field in paid-for business for 1926 and will therefore be president of the Minnesota Mutual Life agents' convention in September. C. H. Simpson of Fargo, N. Dak., is convention vice-president with the second largest amount of paid-for business for 1926.

## R. W. STEVENS FLAYS LIFE INSURANCE FRILLS

Head of Illinois Life Was Speaker  
Before Kansas City Association

### URGES RETURN TO SANITY

Believes Many Tendencies of Today  
Can Only Lead to Harmful  
Effect on Business

KANSAS CITY, MO., Jan. 20.—The Life Underwriters Association of Kansas City held its January meeting last Friday, the meeting being under the direction of Roger Davis, general agent for the Illinois Life in this city, and the speaker being R. W. Stevens, president of the Illinois Life. A very large attendance featured the meeting, the agents of the Illinois Life in convention here at the time, and the agents of the Northwestern Mutual Life also in convention, attending the meeting as a part of the program of their respective meetings.

#### Raps Life Insurance "Frills"

Mr. Stevens took as his subject the present situation in the life underwriting field as he sees it, emphasizing the disturbing influence on life underwriting which such things as group insurance, disability income and other new forms of policies have on the home offices of the life insurance companies. Mr. Stevens pointed out that he believed in a closer cooperation between the home office and the field force, and urged that the things which bothered the home office of the company should also be of serious consideration to the field force.

#### Features Are Disturbing

"There are a number of things in the underwriting field at present which are disturbing to the companies. One is group insurance. We write group insurance, but I think it is un-American and fraternalistic," said Mr. Stevens. "Under the cloak of altruism, employers are enabled to keep down their payrolls, and maintain salaries at a lower scale than is just to their employees. In addition to this phase of the situation, there is another, more alarming to the life insurance business. As group insurance is developing now, many prospects who should be left for the good life insurance agent to write, council and advise are being removed from the field. This is falsely stimulating the sale of life insurance."

#### Condemns Disability Feature

"Another interesting feature of life insurance development from the point of view of both the field organization and the home office," said Mr. Stevens, "is disability income. The sooner disability provisions are eliminated from the life insurance contract, the better it is going to be for the life insurance business. For no matter how fairly the home office may pass on disability claims the decisions are bound to create ill will with the policyholders. Up until the entrance of disability claims, life insurance did not need an adjuster. Disability provisions will do more injury to the business than good, in my opinion."

Mr. Stevens touched upon the subject of double indemnity, saying that the question there was not as difficult as in the case of disability, because the man was dead, and there was no argument on the extent of injury. However, he said that the court decisions in cases of this kind were causing the companies considerable uneasiness.

"The futility of introducing new features into the life insurance contract is



obvious," Mr. Stevens pointed out. "If a company could bring out an attractive feature and copyright it, there would be some sense in doing so. But within 10 days other companies can have copied this new idea, and then none are benefited. Why hazard the institution of life insurance as it was conceived by the founders for a temporary gain?"

The second part of Mr. Stevens' address dealt with the tendency to sell life insurance on price, and, in the effort of the companies to make their premium rates more attractive, to cut down the compensation to the life underwriter, who puts the business on the books.

#### Often Price Makes the Sale

"What is the use of our elaborate educational programs, which put better trained and equipped men in the field, when so often it is price which makes the sale?" asked this insurance executive. "The life insurance business is the only business where increased service to the client would seem to reduce the compensation to the salesman. The tendency to cut down the initial premium results in a loss to the producer, for the only way that the producer can gain from lower rates is where the lower rates make a sale of more insurance. However, from my experiences in the field, I have found that the lower rate will get the business, but it will not get a larger amount of insurance."

#### Praise for the Agent

"When I first entered the insurance business I learned that there were four parties to the insurance contract. The present tendency is looking toward forgetting the most important of the four factors, the man who through his untiring efforts puts the contract on the books."

#### Dr. B. A. Jenkins Speaks

Dr. Burris A. Jenkins presented a powerful address on "High Powered Salesmanship," taking his illustrations from history and from the New Testament, Mark Anthony, Paul and Jesus.

"True salesmanship does not try to deceive, but tells the absolute truth," stated Dr. Jenkins. "The skilled salesman is honest from beginning to end. Salesmanship depends on character and takes the form of courtesy, kindness and footwork, the whole thing resolving itself into personality. Let go and be yourself. This will make you a strongly marked personality."

Dr. Jenkins pointed out the entrance of the golden rule into all forms of business, saying that it is now the root and crux of the business structure.

#### Bankers Life Leaders

The Elbert Storer agency of the Bankers Life of Iowa at Indianapolis, led all agencies of the company by paying for new business totaling \$7,606,191 in 1926. In 1925 this agency was second with \$6,800,513.

The G. F. Murrell agency at Pittsburgh was second last year with paid-for total of \$7,317,500. DeForest Bowman and his Chicago agency were third with \$6,015,362; F. T. Johnson, Milwaukee, fourth with \$5,987,803; W. F. Winterble, Madison, fifth with \$5,766,673. Both the Storer and the Murrell agencies exceeded the high mark of 1925 when DeForest Bowman led with \$6,887,219. The five leaders of 1926 paid for a total of \$32,693,529.

Fifty agencies paid for \$1,000,000 or more of new business in 1926.

#### M. W. A. May Form Auto Mutual

Officers of the Modern Woodmen of America are investigating the possibilities of organizing from among the members a mutual automobile liability company, in response to a widely-expressed demand from its membership. If it is done, it will be entirely independent of the life insurance order, but only members of the latter will be eligible. By taking care of the volume of business through the local camps, with the officials handling applications, it is claimed that the overhead can be cut to an extent to permit a 40 or 50 per cent reduction in rates.

## TENTATIVE PLANS FOR "AD" CONFERENCE MADE

### MEET IN HARTFORD MAY 23-24

#### Publicity Representatives of All Classes of Insurance Companies to Take Part in Meeting

HARTFORD, Jan. 19.—The executive committee in charge of arrangements for the Insurance Advertising Conference, which will next meet in Hartford May 23-24, has announced tentative plans for the meeting.

The first general meeting will be held Monday morning, May 23, at the Bond Hotel. Following registration the program for the first session will include a welcome to the delegates and the response on the part of the conference. The keynote speaker will be given his place on the program at that session. In the afternoon there will be talks by several speakers, local agents and special attention given to window display exhibits.

#### Local "Ad" Club Active

In cooperation with the Hartford Advertising Club and the Hartford insurance companies, an elaborate banquet, dance and frolic will be carried on Monday evening. Tuesday noon a luncheon will be given under the auspices of the Hartford Advertising Club. This club is known as one of the liveliest units of the Associated Advertising Clubs of the World, and has been sponsored almost entirely by men from the ranks of the Insurance Advertising Conference. Among the present directors of this club, all of whom have been presidents, are Leon Soper of the Phoenix Mutual Life, J. W. Longnecker of the Hartford Fire, Clarence T. Hubbard of the Automobile and T. D. Faulkner of the T. D. Faulkner Company.

#### Plans for Group Meetings

Meetings will be continued Tuesday and the conference adjourned Wednesday noon, May 25. The life group meeting will be in the home office building of the Connecticut Mutual Life, with E. Chester Sparver as leader. The fire group meeting will be at the home office building of the Hartford Fire, with William W. Darrow of the Home of New York as leader. The casualty and indemnity group meeting will be held somewhere in the Aetna Life group buildings, and the industrial life group meeting will be carried on at one of the hotels.

The chairman of the program arrangements is J. W. Longnecker, advertising manager Hartford Fire; assistant chairman program committee, C. E. Rickard, advertising manager Standard Accident; chairman reception and entertainment, Leon A. Soper, manager sales promotion Phoenix Mutual Life; representative Hartford Advertising Club, Clarence T. Hubbard, assistant secretary, Automobile of Hartford; chairman insurance press cooperation, A. W. Spaulding, assistant advertising manager Citizens Insurance Company, Hartford.

#### Celebrate 40th Anniversary

Between 125 and 150 agents from the 16 states in which the Bankers Life of Nebraska operates are expected to attend the annual agency meeting Feb. 9-11, which will be the 40th birthday celebration. Attendance at the meeting as guests of the company was won by meeting the requirement of \$25,000 production in three months period. The program calls for addresses by President H. S. Wilson, Medical Director Mitchell and Secretary Sanders. The general topic will be field and agency work, together with practices and methods, and papers will be read and discussions led by members of the office and field forces. A banquet and other entertainment will be features of the gathering.



ON January 1, 1927  
"The Franklin"  
began to issue Juvenile  
Policies. They are  
Endowment and Lim-  
ited Pay policies on  
lives of one full year  
and less than ten full  
years, and provide for  
graded benefits at lev-  
el premiums. "Payor  
Insurance" provides  
that premiums will  
not be required if the  
"Applicant" (parent  
or guardian) who  
pays the premiums  
becomes totally dis-  
abled or dies.

## KINGSLEY ANNOUNCES NEW BUILDING PLANS

### USING MADISON SQUARE SITE

**New York Life to Have Monumental  
Home Office in the "American  
Perpendicular" Style**

**NEW YORK, Jan. 19.**—President Darwin P. Kingsley announces that revised plans for the monumental structure the New York Life will build on the old site of Madison Square Garden have just been completed by Cass Gilbert. Occupying the entire block bounded by Madison and Fourth avenues, Twenty-sixth and Twenty-seventh streets, the building will rise 34 stories above the sidewalks and have about 925,000 square feet of rentable floor area, about half of which will be occupied by the New York Life. At the base line the gigantic building will cover almost two acres, having five basements under one section of it. Engineers estimate that more than 27,000 tons of steel will be required in the construction of its frame. On the ground floor a main corridor, 19 feet wide, will extend from Madison to Fourth avenue, while connecting transverse arcades will provide two entrances each from Twenty-sixth and Twenty-seventh streets.

### Construction of Building

In accordance with the zoning law, the new building will rise to a height of 610 feet with a series of four setbacks. Granite will be used as a base and the façade will probably be of limestone. The structure has been designed in a style which has been called the "American Perpendicular," an adaptation of the style of the old towers, town halls and civic buildings of France and the Netherlands that has been skilfully used by Cass Gilbert in such structures as the Woolworth building, West Street building and Army Supply Base. Its exact cost has not yet been estimated but it will probably run from \$15,000,000 to \$20,000,000. The original plans were drawn up just a year ago but were abandoned last summer when Cass Gilbert set to work on others providing larger rental areas.

### Present Office Inadequate

The present home offices of the New York Life at 346 Broadway have long been inadequate. Not only have the hallways and elevator rotundas been used for clerical work, but the company has had to obtain 95,000 square feet of space in four neighboring buildings. The original Broadway building was erected in 1868, and in 1893 the adjoining plot on Lafayette street was acquired to complete the block. A 12-story building was completed on this plot in 1896. The Broadway building was then demolished and a new section built in its place in 1897.

**FINE RECORD IS MADE  
BY MISSOURI COMPANY**

## HAD AUSPICIOUS FIRST MONTH

Standard Life, with Heman E. Perry,  
I. J. Joseph and J. B. Long at  
Head, Is Launched

A remarkable record has been made by the Standard Life of St. Louis, a new Negro life insurance company, which has written over \$1,000,000 in its first month of production. The Standard Life is an old line legal reserve company with a capital stock of \$100,000 and surplus of \$50,000. During December the first 30 days of operation 35 agents of the company wrote \$1,015,250 of business in St. Louis.

The accomplishment of this new organization is credited to the personnel in charge of the company, including some of the leading Negro life underwriters of the country. Heman E. Perry, former president of the old Standard Life of Georgia, is president of the new company. I. J. Joseph, who was formerly with the Standard Life of Georgia, later with the Liberty Life of Chicago and then general manager of the Victory Life of Chicago, has been director of agents in the new Standard Life of St. Louis. J. B. Long has been associated with him in the management of the agency staff.

## Comments on Year

In commenting on the progress of the company in its first month and the financial outlook for 1927, Mr. Perry said: "To sum it all up, the Negro in America, to my way of thinking, is approaching his greatest period of financial expansion. What he has learned in the past will bear fruit in the present. Scattered individual successes are giving way to corporate development. You have only to look around you for evidences of the fact that we are learning to harness our resources and by coöperated efforts make possible banks, financial institutions and insurance companies. Thus, 1927 looks bright for group activities everywhere. Insurance, teaching foresight and cooperation as it does, has played and, with the widening outlook, will continue to play a most important part in strengthening individual group finances."

## Hearing on Fraternal Reinsurance

A hearing will be held at Madison Feb. 11 by Commissioner Freedy of Wisconsin on the petition of the United Order of Americans that it be granted permission to consolidate and reinsure its risks in the Brotherhood of American Yeomen. The date for the hearing on the petition was set by Retiring Commissioner Johnson.

## NEW YORK AGENTS FIGHT ALLEGED TWISTING CASE

## BEHA'S RULING IS AWAITED

**Claim Mellen, Hanmer & Co. Has Been  
Rewriting Cases on the Ordinary  
Life Plan**

NEW YORK, Jan. 19.—Representatives of the New York Life Underwriters Association appeared at a hearing at the offices of the state department here last week to protest against the alleged twisting by Mellen, Hamner & Co. The hearing was asked by Mellen, Hamner & Co. upon an investigation by the committee of the association. The members of the agency are Clark Mellen and Laurence C. Hamner. It was stated that the agency sells to the prospects the idea of establishing life insurance trusts. The plan provides for the largest amount of ordinary life insurance the prospect can afford. Enough is paid the trust company to pay for the premium and to build up a fund the interest from which after a number of years will be sufficient to pay the premiums until death or the maturity of the policy.

### Profit on New Business

Mr. Hanmer said that in 80 percent of the cases some amount of limited payment insurance was changed to the ordinary life plan in the same company, and that in virtually all cases an additional amount of insurance is written. He said that the net effect is insurance at a lower cost in the earlier years. He declared that the original agent if he still has a renewal interest, gets renewals on the ordinary life premium for the remainder of the renewal period, while Mellen, Hanmer & Co. profit only on any additional insurance written. Mr. Mellen and Mr. Hanmer contended that there are both advantages and disadvantages in the ordinary plan which they present to their prospects. They said that there is no misrepresentation and that they make a complete comparison. They said that the policyholder does not suffer if the new plans fit his need better than the old.

Superintendent Beha reserved judgment. It is expected that as a result of his ruling will come some classification of what constitutes twisting.

## Illinois Life Meeting

President R. W. Stevens, Agency Vice-President J. W. Stevens, 2nd, Supervisor of Agencies P. L. Sausser and Assistant Supervisor of Agencies P. D. Moller were in Kansas City last week attending the annual meeting of the men of the southwestern department under General Agent Roger Davis of Kansas City.

## UNION CENTRAL LIFE TO HAVE TRAINING COURSE

IS ANNOUNCED TO MANAGERS

**Definite Course, Both for Beginners and  
Those Actually Producing Will  
Be Used**

Complete plans for training agents, which have been in preparation for several months, were announced at the third annual conference of managers and general agents of the Union Central Life, held at the home offices in Cincinnati last week. Robert J. Williams, who was appointed director of education by the Union Central last September, told the conference that the training course for the present would consist of two major divisions: first, a brief set of lessons designed for new agents with the purpose of getting them started on the road to actual money-making as quickly as possible. Second, a weekly period of training and information which will be carried out identically in every Union Central agency in the country. Material for the latter course has been prepared and supplied by the home office, but the actual work of carrying it on will be assumed by the general agents themselves.

### Training Is Essential

"Having obtained a new man, you must train him in order to hold him," Mr. Williams declared, in explaining his "sprouts" course. "To hold him, you must help him to make some money quickly. This will be your new man's strongest incentive to stay with you. All early training, therefore, must point to quick business."

"If new organization and development are the direct road to agency success, then the most thought and time must be given to the new man and his training. Every general agent must plan to give the new man at least a week's intensive training and attention."

Concerning the most elaborate course of training which is designed for general use among both new and older men in each agency, Mr. Williams outlined the following major objectives to be attained through his department:

### Many Phases Outlined

1. To study an educational course in life insurance and salesmanship;
2. To accumulate a file of practical sales suggestions;
3. To make a collection of true stories illustrating the benefits of life insurance and the spirit of the company;
4. To encourage and stimulate the reading of the best books on life insurance; and
5. To quicken the interest and increase the efficiency of those who have made life insurance their work.

It is planned as the new training progresses, to hold brief sales school in various Union Central agencies to link up the training course more closely with the home office and to bring an outside viewpoint to the agents who attend, Mr. Williams explained. He plans to have the course in full operation in March.

The Union Central will continue to operate its correspondence course for agents, which was put into operation in May, 1926, and which more than 800 persons are studying.

## Mutual Life's Montreal Manager

Hugh Cannell, formerly manager for the Mutual Life of Canada at St. John, N. B., has been appointed manager of the Montreal agency of the company. He has been with the Mutual Life of Canada since 1912. He was for some years prior to 1912 manager for the Equitable Life of New York for the province of Nova Scotia. Mr. Cannell is president of the New Brunswick Life Underwriters Association and also vice-president for the province of the Life Underwriters Association of Canada.

## FIGURES FROM DECEMBER 31, 1926 STATEMENTS

## LIFE COMPANIES

|                     | Total Assets | Capital   | Surplus    | New Bus.    | Ins. in Force | Gain in Ins. | Prem. Income | Total Income | Pd. Policy-holders | Total Dividends |
|---------------------|--------------|-----------|------------|-------------|---------------|--------------|--------------|--------------|--------------------|-----------------|
| Amicable, L. Tex.   | 6,646,322    | 820,104   | 820,104    | 7,841,455   | 39,742,424    | 1,315,700    | 1,797,206    | 1,797,206    | 1,252,095          | 1,252,095       |
| Cedar Rapids, Ia.   | 2,974,238    | 190,385   | 190,385    | 3,066,297   | 19,174,572    | 1,162,162    | 566,180      | 178,286      | 126,774            | 386,959         |
| Louisiana Life, La. | 9,456,335    | 20,000    | 11,515     | 1,166,284   | 1,296,975     | 299,995      | 98,611       | 107,508      | 27,777             | 95,022          |
| Columbus Mut. Co.   | 9,945,559    | 500,000   | 656,857    | 20,756,797  | 90,782,983    | 10,347,601   | 3,025,159    | 3,925,631    | 1,111,713          | 2,370,355       |
| Commercial, Mo.     | 173,547      | 66,204    | 5,246      | 886,225     | 2,184,725     | 388,921      | 70,437       | 78,142       | 11,607             | 66,733          |
| Cont. Amer. Del.    | 8,722,592    | 652,350   | 1,025,659  | 15,316,989  | 71,095,170    | 8,929,498    | 1,883,542    | 2,316,947    | 873,983            | 1,531,355       |
| Equitable, Ia.      | 76,806,952   | 700,000   | 4,409,709  | 83,958,009  | 475,449,171   | 51,205,223   | 14,919,700   | 19,451,317   | 6,514,288          | 10,910,646      |
| Franklin L. III.    | 21,688,990   | 100,000   | 1,078,564  | 38,932,215  | 191,560,326   | 16,071,027   | 5,229,546    | 6,347,719    | 2,427,995          | 4,307,606       |
| Gem City, Ohio.     | 1,115,355    | 300,000   | 51,110     | 1,682,656   | 2,410,416     |              |              |              |                    |                 |
| Kaskaskia, Ill.     | 164,344      | 100,000   | 49,005     | 862,450     | 7,325,450     |              |              |              |                    |                 |
| Guaranty L. Ia.     | 3,812,490    | 800,000   | 800,000    | 10,256,025  | 38,422,438    | 4,200,848    | 1,031,456    | 1,218,763    | 233,128            | 694,511         |
| Lincoln Natl.       | 37,180,244   | 2,000,000 | 2,000,000  | 126,263,366 | 460,499,883   | 56,438,690   | 11,695,160   | 13,646,226   | 4,151,187          | 8,287,335       |
| Louisiana Stat.     | 1,753,029    | 250,000   | 130,427    | 4,390,000   | 16,160,000    | 1,834,000    | 382,086      | 522,086      | 137,954            | 342,733         |
| Manhattan, N. Y.    | 19,342,644   | 100,000   | 1,212,672  | 8,603,429   | 76,496,210    | 447,984      | 2,096,932    | 3,376,505    | 2,247,123          | 3,107,044       |
| Minnesota Mut.      | 15,209,021   |           | 1,105,793  | 30,858,516  | 132,612,443   | 10,766,788   | 3,764,453    | 4,704,762    | 1,966,471          | 3,244,795       |
| Mutual Trust        |              |           | 27,720,430 | 125,354,805 | 15,065,286    |              |              |              |                    |                 |
| Nat. Guar. Wis.     | 4,135,327    | 100,000   | 355,995    | 7,343,620   | 35,350,216    | 4,111,420    | 1,069,364    | 1,330,000    | 343,499            | 734,131         |
| New York Life.      |              |           |            | 900,613,800 | 5,752,887,977 | 533,745,048  | 211,687,957  | 294,862,585  | 138,846,963        | 4,350,000       |
| Northwtn. Natl.     | 24,876,465   |           | 1,322,646  | 44,587,709  | 276,756,697   | 22,476,990   | 6,327,939    | 7,795,515    | 2,778,965          | 4,350,000       |
| Ohio National.      | 7,783,131    | 500,000   | 301,000    | 11,119,839  | 64,332,688    | 4,253,408    | 1,925,310    | 2,932,129    | 1,365,608          | 1,528,822       |
| Pollehy Nat. S.D.   | 7,833,000    | 16,201    | 15,888     | 1,368,961   | 4,637,461     | 466,000      | 169,972      | 181,317      | 14,000             | 209,228         |
| Louisiana Mut.      | 188,681,000  |           | 13,858,000 | 105,484,000 | 806,888,000   | 49,300,000   | 28,658,000   |              | 18,913,000         |                 |
| Rockford, Ill.      | 1,902,592    | 200,000   | 111,257    | 7,567,967   | 21,986,870    | 3,418,821    | 525,606      | 668,889      | 177,170            | 487,181         |
| Southwtn. Tex.      | 22,708,108   | 1,000,000 | 1,974,684  | 59,992,507  | 198,746,135   | 15,782,116   | 5,196,245    | 6,869,874    | 1,903,571          | 4,075,355       |
| State Res. Tex.     | 232,732      | 100,000   | 56,786     | 2,558,579   | 4,754,945     | 1,727,040    | 101,665      | 112,978      | 6,571              | 81,121          |
| Victory L., Kan.    | 787,202      | 100,000   | 127,595    | 3,500,000   | 14,000,000    | 2,200,900    | 471,401      | 502,631      | 103,058            | 280,427         |



## NATIONAL CONVENTION OF INSURANCE COMMISSIONERS ANNOUNCES COMMITTEES

**P**RESIDENT HARRY L. CONN of the National Convention of Insurance Commissioners has announced the following standing committees for the two-year term of his administration:

**Accident and Health**—Clarence C. Wysong, chairman, Indiana; John E. Sullivan, New Hampshire; John R. Dumont, Nebraska; John C. Luning, Florida; J. G. McQuarrie, Utah; George W. Wells, Jr., Minnesota; John J. McMahan, South Carolina; M. H. Taggart, Pennsylvania.

**Rates of Mortality and Interest**—George W. Wells, Jr., chairman, Minnesota; Edward Maxson, New Jersey; Robert C. Clark, Vermont; Carville D. Benson, Maryland; Howard P. Dunham, Connecticut; H. U. Bailey, Illinois; Frank N. Julian, Alabama; West Virginia commissioner.

**Fraternal Insurance**—T. M. Henry, chairman, Mississippi; William R. Baker, Kansas; Charles D. Livingston, Michigan; George W. Wells, Jr., Minnesota; R. S. Burlingame, Rhode Island; J. G. McQuarrie, Utah; Harry A. Loucks, Wyoming; R. L. Daniel, Texas.

**Fire Insurance**—Wesley E. Monk, chairman, Massachusetts; Ben C. Hyde, Missouri; Albert S. Caldwell, Tennessee; Frank N. Julian, Alabama; H. O. Fishback, Washington; Milton A. Freedy, Wisconsin; Joseph Button, Virginia; Howard P. Dunham, Connecticut; John R. Dumont, Nebraska; Will Moore, Oregon.

**Actuarial Bureau**—Shelton M. Sautley, chairman, Kentucky; Jesse G. Read, Oklahoma; Howard P. Dunham, Connecticut; Jackson Cochrane, Colorado; G. H. Helgeson, South Dakota; Ray A. Yenter, Iowa; Carville D. Benson, Maryland; M. H. Taggart, Pennsylvania.

**Reserves Other Than Life**—John D. Saint, chairman, Louisiana; William R. Baker, Kansas; John E. Sullivan, New Hampshire; R. L. Daniel, Texas; Charles R. Detrick, California; Claude Duty, Arkansas; Ray A. Yenter, Iowa; D. C. Neibert, Idaho.

**Assets of Insurance Companies**—John C. Luning, chairman, Florida; John E. Sullivan, New Hampshire; George P. Porter, Montana; Shelton M. Sautley, Kentucky; Stacey W. Wade, North Carolina; Harry A. Loucks, Wyoming; S. A. Olsness, North Dakota; Charles D. Livingston, Michigan; M. H. Taggart, Pennsylvania.

**Social Insurance**—George P. Porter, chairman, Montana; Jackson Cochrane, Colorado; Will Moore, Oregon; S. A. Olsness, North Dakota; D. C. Neibert, Idaho; Ray A. Yenter, Iowa; Joseph Button, Virginia; H. U. Bailey, Illinois; West Virginia commissioner.

**Codification of Rulings**—H. O. Fishback, chairman, Washington; S. A. Olsness, North Dakota; Carville D. Benson, Maryland; J. D. Saint, Louisiana; T. M. Baldwin, District of Columbia; Claude Duty, Arkansas; Charles D. Livingston, Michigan; West Virginia commissioner.

**Credentials**—T. M. Baldwin, Jr., chairman, District of Columbia; T. M. Henry, Mississippi; R. S. Burlingame, Rhode Island; D. C. Neibert, Idaho; H. U. Bailey, Illinois; M. H. Taggart, Pennsylvania.

**Miscellaneous**—Stacey W. Wade, chairman, North Carolina; George P. Porter, Montana; S. A. Olsness, North Dakota; Walter B. Wagner, New Mexico; G. H. Helgeson, South Dakota; R. L. Daniel, Texas; T. M. Baldwin, Jr., District of Columbia; John J. McMahan, South Carolina.

**Laws and Legislation**—William R. Baker, chairman, Kansas; Wesley E. Monk, Massachusetts; Jesse G. Read, Oklahoma; Howard P. Dunham, Connecticut; Ben C. Hyde, Missouri; Charles R. Detrick, California; Milton A. Freedy, Wisconsin; Shelton M. Sautley, Kentucky; Carville D. Benson, Maryland; Robert C. Clark, Vermont.

**Blanks**—H. D. Appleton, chairman, New York; W. A. Robinson, Ohio; A. E. Linnell, Massachusetts; C. B. Coulbourn, Virginia; R. E. Daly, Missouri; R. W.

Brockett, Iowa; H. G. Bruhquell, Wisconsin; Jean M. Legris, Rhode Island; W. M. Corcoran, Connecticut; J. H. Washburn, Tennessee; W. H. Huehl, Indiana; C. F. Hobbs, Kansas.

**Taxation**—John R. Dumont, chairman, Nebraska; Shelton M. Sautley, Kentucky; Ben C. Hyde, Missouri; Walter B. Wagner, New Mexico; Wesley E. Monk, Massachusetts; Jesse G. Read, Oklahoma; James A. Beha, New York; John J. McMahan, South Carolina.

**Workmen's Compensation**—Ray A. Yenter, chairman, Iowa; Frank N. Julian, Alabama; Charles R. Detrick, California; James A. Beha, New York; John R. Dumont, Nebraska; Robert L. Daniel, Texas; Clarence C. Wysong, Indiana; Wesley E. Monk, Massachusetts; Joseph Button, Virginia.

**Examinations**—Joseph Button, chairman, Virginia; Jesse G. Read, Oklahoma; Albert S. Caldwell, Tennessee; Shelton M. Sautley, Kentucky; John E. Sullivan, New Hampshire; H. O. Fishback, Washington; John R. Dumont, Nebraska; Charles R. Detrick, California.

**Publicity and Conservation**—Will Moore, chairman, Oregon; Jackson Cochrane, Colorado; J. G. McQuarrie, Utah; J. D. Saint, Louisiana; Edward Maxson, New Jersey; Claude Duty, Arkansas; R. S. Burlingame, Rhode Island.

**Fidelity and Surety**—Carville D. Benson, chairman, Maryland; Albert S. Caldwell, Tennessee; H. U. Bailey, Illinois; Clarence C. Wysong, Indiana; William R. Baker, Kansas; D. C. Neibert, Idaho; John C. Luning, Florida; James A. Beha, New York.

**Unauthorized Insurance**—Robert C. Clark, chairman, Vermont; T. M. Henry, Mississippi; T. M. Baldwin, District of Columbia; John C. Luning, Florida; J. D. Saint, Louisiana; Stacey W. Wade, North Carolina; Ray A. Yenter, Iowa; Walter B. Wagner, New Mexico; Charles D. Livingston, Michigan.

**Valuation of Securities**—James A. Beha, chairman, New York; Wesley E. Monk, Massachusetts; Robert C. Clark, Vermont; Milton A. Freedy, Wisconsin; George P. Porter, Montana; H. O. Fishback, Washington; T. M. Henry, Mississippi; Edward Maxson, New Jersey.

**Unfinished Business**—Jackson Cochrane, chairman, Colorado; Harry A. Loucks, Wyoming; George P. Porter, Montana; Will Moore, Oregon; R. S. Burlingame, Rhode Island; John C. Luning, Florida.

**Rates of Insurance Companies**—Edward Maxson, chairman, New Jersey; Clarence C. Wysong, Indiana; Albert S. Caldwell, Tennessee; Stacey W. Wade, North Carolina; Frank N. Julian, Alabama; George W. Wells, Jr., Minnesota; Ben C. Hyde, Missouri; J. G. McQuarrie, Utah; Claude Duty, Arkansas.

### Thompson and Saxton Promoted

Douglas E. Thompson, who has been agency secretary for the Mutual Trust Life for several years, has been appointed manager of publicity and advertising. Mr. Thompson has had both life insurance and advertising training and will be able to combine these in the new post. H. M. Saxton, who has been in the agency department for some time has been appointed to the position of agency secretary through the vacancy of Mr. Thompson's promotion.

### Honor Lowrey at Evansville

Perrin H. Lowrey, new manager of the Louisville district of the Mutual Life of New York, was the guest of honor at a dinner given by Argyle Brown, district manager at Evansville, Ind., last week. The company's field force for the Evansville territory were present and talks were made by H. F. Overley, cashier of the Louisville office, Mr. Lowrey and Mr. Brown.

# Indiana Minnesota

The Springfield Life Insurance Company has recently opened Branch Offices in Indiana and Minnesota. For the Live, Wide-Awake Producer there is an opportunity to get in on the GROUND FLOOR and secure a REAL GENERAL AGENCY contract in these states.

Already a portion of the desirable territory has been assigned. Other assignments are pending. Prompt action will secure a LIFE LONG CONTRACT with Liberal First Year Commissions and NON-FORFEITABLE RENEWALS.

Our PROSPECT BUREAU is placing in the hands of our Agents BONA-FIDE INTERESTED PROSPECTS. We are taking our FIELD MEN out of the class of "Sidewalk Merchants," "Peddlers," "Solicitors" and "Canvassers."

Our "PREFERRED ORDINARY LIFE" Policy meets all competition. The Net Cost is Exceedingly Low.

Our New "OPTIONAL LIFE INCOME AND ENDOWMENT" Policy has met with instant approval. The Large Annual Dividends paid by the Company makes the net cost on all plans competitive.

*If interested write either of the following  
or the Company:*

J. MAX GOAR  
State Manager for Minnesota  
518-519 Masonic Temple  
MINNEAPOLIS, MINN.

J. P. REID STEELE  
State Manager for Indiana  
803 Odd Fellows Bldg.  
INDIANAPOLIS, IND.

*Serve and Succeed With  
the Springfield*

## SPRINGFIELD LIFE INSURANCE COMPANY

A. L. HERFORD, President

SPRINGFIELD, ILLINOIS

C. HUBERT ANDERSON  
Superintendent of Agencies

## RECORD 1926 BUSINESS REPORTED BY BUREAU

### GOOD YEAR IS SEEN AHEAD

**L. N. Parker, New Head of Inspection Organization, Comments on Conditions in the Field**

The greatest and best year of its history was experienced by the American Service Bureau in 1926, according to Lee N. Parker, recently elected vice-president and general manager, who has just returned to the bureau headquarters in St. Louis, Mo., after visiting several of the branch offices. The bureau, which conducts an inspection business for companies affiliated with the American Life Convention exclusively, now maintains branch offices in 17 cities. The headquarters were removed to St. Louis from New Orleans last fall at the time of the American Life Convention changed its home offices from Omaha to St. Louis. Both maintain quarters in the Shell Building.

#### Parker Now in Charge

Mr. Parker succeeded Fisher Simmons as vice-president and general manager of the American Service Bureau on Jan. 1. Prior to that he had been district manager in charge of the Denver offices. He assumed the Denver post in 1923.

"The year just closed was in every respect a most satisfactory one," Mr. Parker said in commenting on his plan for further increasing the efficiency of the service the bureau offers its clients. "We had the largest volume of business of any year since the bureau was founded and 1926 will show a substantial profit."

#### Sees Good Year Ahead

"Notwithstanding that 1926 was a record-breaking year, I am confident that 1927 will bring a further increase in our business. By intensifying our activity in the territory now served, which includes practically every state in the Union, with the exception of New England and the Middle Atlantic States, I am hopeful that the very efficient organization the bureau has built up will also add to the profits of 1927."

"I am sure that the removal of our headquarters from New Orleans to St. Louis will prove a decided benefit to us and to our clients. The fact that we are now located in the same city with the American Life Convention is another advantage which should prove a

## PRUDENTIAL ANNOUNCES PROMOTIONS AT NEWARK

### CHANGES IN THE PERSONNEL

**William E. Green Is Appointed One of Three Directors Representing the Policyholders' Interests**

NEWARK, N. J., Jan. 19.—President Edward D. Duffield of the Prudential announces that the following promotions among its home office personnel received the approval of the company's board of directors at the recent annual meeting. James H. Guest, from associate general solicitor to assistant secretary of the company; Ralph W. Hyatt and Edward O. Clark, from assistant to associate general solicitors; Bert L. Jacobus, from supervisor to associate comptroller; Harry A. Mitscher, from assistant supervisor to supervisor; Frederick M. Rogers, from manager to supervisor of the bookkeeping department; Edmund K. Hopper, from manager to supervisor of ordinary issue; Arthur P. Hubbschmitt, from assistant manager to manager of the bookkeeping department, and George H. Bostock, from supervising clerk to assistant office supervisor.

#### W. E. Green Appointed Director

State Chancellor Walker has appointed William E. Green of Trenton a director of the company to succeed Isaac F. Roe, who recently resigned to devote his time to personal affairs. Mr. Green takes office immediately as one of the three directors chosen from the company's policyholders as provided by state law. In addition to being a director of the Delaware & Bound Brook Railroad and the Stacy Trent Hotel Realty Company, Trenton, and treasurer of the United New Jersey Railroad & Canal Company, the new director is vice-president of the Trenton Banking Company, which is the second oldest bank in the country, operating under its original charter first granted in 1804. Mr. Green is a member and trustee of the First Presbyterian Church, Trenton, a graduate of Princeton University, class of 1902, and a member of the board of the Princeton University Athletic Association.

decided factor in our future advancement, since our clients are composed exclusively of companies that are members of the American Life Convention. Many of our member companies have their home offices in St. Louis and the states of the central west."

## INTERNATIONAL LIFE TO HAVE REGIONAL MANAGERS

### DIVIDES ENTIRE TERRITORY

**Arrange for Seven Units With an Administrative Officer in Charge of Each**

ST. LOUIS, Jan. 19.—The International Life has divided the country into seven divisions, the heads of which will work directly under Vice-President and General Manager of Agents Grantges. The division managers in turn will have supervisors, general agents and local managers working under them. The company also plans to install a traveling school of instruction to increase the efficiency of the members of its agency organization. The details of this school have not been fully worked out. The purpose of the new arrangement is to relieve the home office of the many details of the development of distant territory, placing this development directly in the hands of the division manager, who then will be held accountable for the results.

#### Several Managers Appointed

A. S. Maddox, who for some time has been inspector of agencies attached to the home office, will be manager of the eastern division. He will open headquarters in Washington, D. C. Guy A. Collard, who formerly was inspector of agencies in charge of the company's Rocky Mountain territory, is being transferred to Cleveland, O., to be manager in division 2. The South Central Division is in charge of J. B. Wood, inspector of agencies at Little Rock, Ark., while the Pacific Coast division will be under W. C. Elliston, inspector of agencies at Los Angeles. The company will shortly announce the names of the men picked as managers for the Rocky Mountain, north central and southeastern divisions.

## ASHBROOK NOW HEADS NORTH AMERICAN LIFE

(CONTINUED FROM PAGE 1)

the father of the organization. All the agents looked up to him with respect.

Mr. Ashbrook is the agency executive of the company, a man of force and character who has impressed himself on the organization. Before going into the life insurance field he was a salesman for the Baker-Vawter Company, selling accounting systems to banks. He started

## CHICAGO AGENTS MEET FOR ANNUAL BANQUET

### WELLS AND BEHAN TO SPEAK

**Bokum & Dingle Agency of the Massachusetts Mutual Life Expect Over 100 at Gathering**

Bokum & Dingle, Chicago general agents of the Massachusetts Mutual Life, will hold their annual banquet and meeting Jan. 21. John T. Wells, manager benefit department at the home office, will speak and answer questions on "Supplemental Agreements" at the business meeting in the afternoon. Norris H. Bokum, of the agency, will preside at the meetings. Joseph Behan, superintendent of agents and Richard Little, assistant actuary, from the home office will speak in the evening. The following general agents will also address the gathering: James M. Blake, Philadelphia; Harry I. Davis, Atlanta; Charles L. Scott, Kansas City. It is expected that over 100 will attend the meeting, including the following general agents: J. Mortimer Darby, Philadelphia; John F. Davies, Baltimore; William E. Dow, Wilkes-Barre, Pa.; Chester O. Fischer, St. Louis; Ward H. Hackleman, Indianapolis; Fred L. Hughes, Adrian, Mich.; Donald C. Keane, New York City; George E. Lackey, Oklahoma City; Frank T. McNally, Minneapolis; I. H. Offner, Milwaukee; F. C. Sanborn, Boston; John Shambau, Duluth; Thomas A. Wilson, Binghamton, N. Y.; L. C. Witten, Cincinnati, O.; John W. Yates, Detroit.

with the rate book for the North American Life at Topeka, and then became manager for Kansas. He was found to be so successful that he was transferred to Kansas City as agency supervisor for the southwest department consisting of Missouri, Kansas and Oklahoma. He was elected superintendent of agents of the company in 1917, but remained at Kansas City, handling the general agency field as well as his former department. In 1919 he was elected vice-president and moved to Chicago, taking his position at the head office. He has been with the company for 18 years. When he was chosen superintendent of agents he was elected a director of the company.

#### Paul McNamara's Work

Paul McNamara is a son of John H. McNamara and after closing his school days he went with the home office in 1919 doing clerical work. He was then transferred to the Chicago general agency, took a rate book and sold insurance. He was brought back to the head office and placed in the agency department acting as assistant to Vice-President Ashbrook without any title. He soon won his spurs by excellent work and resourceful methods. Two years ago he was chosen superintendent of agents.

#### Will Leave for Florida

J. H. McNamara will leave for Tampa, Fla., in a few days to remain during the winter. Treasurer W. P. Kent goes to St. Augustine for the winter.

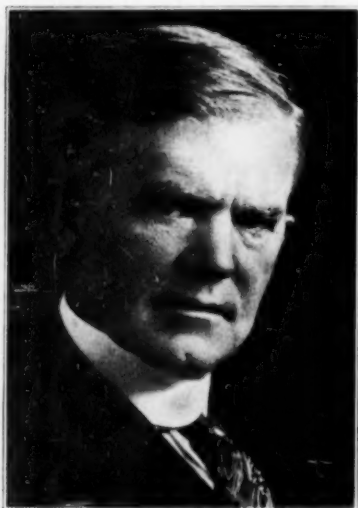
The North American in its new annual statement will show an increase of \$1,000,000 in assets and \$3,500,000 insurance in force.

John H. McNamara, Vice-President Albert Schurr and Treasurer W. P. Kent have been executives with the company since its organization.

#### Becomes National Reserve Official

H. L. Peppmeyer, a coal dealer of Topeka, Kan., was elected a vice-president of the National Reserve Life last week at the annual meeting of the directors. All other officers were reelected. This meeting followed the annual stockholders meeting.

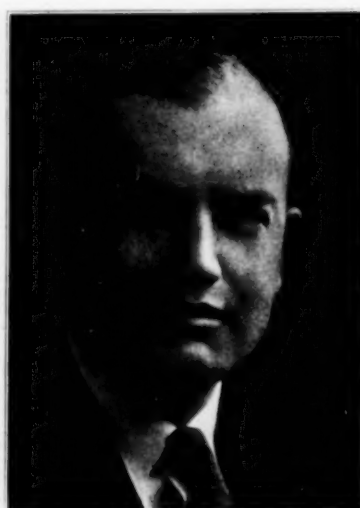
## NEW OFFICERS OF THE NORTH AMERICAN LIFE OF CHICAGO



**J. H. McNAMARA**  
Chairman of the Board



**E. S. ASHBROOK**  
Newly Elected President



**PAUL C. McNAMARA**  
Newly Elected Vice-President



## TELLS OF INCEPTION OF NORTH AMERICAN

All Officers and Directors Have  
Been Practical Life Insurance Men

### ANNIVERSARY BANQUET

Brilliant Jubilee Function to Celebrate  
the Twentieth Year of the Chicago Life Company

John H. McNamara, founder and chairman of the board of the North American Life of Chicago, at the 20th anniversary banquet held in its home city Saturday night, recited some of the incidents connected with the conference of 15 men held in the Hotel Belmont 20 years ago to the day on which the banquet was held, to discuss plans for launching the new company. They were all New York Life men. Mr. McNamara conceived the idea of the company and believed that there was a big opportunity for one officered by practical life insurance men and whose directors would be composed of life men. Of those 15 original men, three are still connected with the company, Mr. McNamara, Second Vice-President Albert Schurr, Newark, N. J., and Treasurer W. P. Kent. Mr. McNamara said that the stockholders of the company, who are life insurance men, had paid in \$800,000 to capital and surplus.

#### All Carried the Rate Book

All the men that started the company carried the rate book and were practical salesmen. In referring to Messrs. Schurr and Kent, he said that they were still young. He coined this expression: "A woman is as old as she looks but a man is old when he quits looking." Mr. McNamara, by the way, bears a close resemblance to Judge Kenesaw Mountain Landis, baseball commissioner, and formerly United States district court judge at Chicago. They have the same physique, the same shock of gray hair and in many respects bear a striking similarity.

#### Schurr Was Toastmaster

Mr. Schurr was toastmaster at the banquet, stating that when he went with the North American Life he wrote more business for it the first year than he had for the New York Life the year previous. Mr. Schurr said that too many agents want too much territory. He advised all the men to work, save and be on the job constantly.

Mr. McNamara usurped the function of the toastmaster because he desired personally to introduce the newly elected president, E. S. Ashbrook. Mr. Ashbrook asked the question whether life insurance will soon reach the peak of production. He stated that life is becoming more complex and hence there is more demand and necessity for life insurance. "So long as there is progress," Mr. Ashbrook said, "there will be continued need for insurance." He declared there is much work left for the life insurance salesmen to adequately insure the people. He feels there is a great opportunity ahead for life men and with it great responsibility.

#### Thomas E. Rooney's Talk

Thomas E. Rooney, general counsel for the company, said there are 40,000,000 people carrying life insurance at this time. He declared that 80 percent of the estates consist of life insurance money. He spoke of the life insurance policy as the most human contract in existence. He showed how the state throws its strong arms around life insurance in a protecting way. While the policies are not guaranteed by the state,

yet the exactions are so great that the life insurance policy becomes a very safe investment. He said that state supervision is exceedingly comprehensive. He called attention to the fact that the cost of insurance has not increased in recent years. He said that even if a man is struggling with debt he can purchase life insurance for a designated beneficiary and know that this money will go to the beneficiary regardless of his own financial condition.

Treasurer W. P. Kent said there is now \$70,000,000 life insurance in force and when he started in the business 33 years ago, there was \$4,000,000.

Mr. Kent said that no activity has made so much progress as life insurance. He asserted there are 200,000 agents now selling life insurance in this country. Life insurance funds, he said, have been the greatest factor in the development of many enterprises. He said that \$72,000,000 has been paid in taxes and fees to maintain state insurance departments.

#### Kramer Nominated Ashbrook

Third Vice-president H. O. Kramer of Columbus, O., said that at the banquet 10 years ago he introduced Mr. Ashbrook who was then a manager, predicting that at some time he would be an executive officer. Mr. Kramer said at the directors' meeting last week it was his pleasure to nominate Mr. Ashbrook for the presidency. He contends that it is much easier to sell life insurance now than it was 20 years ago. Few men carried as much as \$10,000 at that time. Then life insurance work seemed to be taken up by those who had failed in every line of work. Today he said it is a great honor to be in the business.

#### McNamara Distributes Prizes

C. M. Cartwright of THE NATIONAL UNDERWRITER was the only outside speaker at the banquet. Paul McNamara, the newly elected vice-president, was the closing speaker and distributed the various prizes that have been awarded. Freeman Alford, manager at Kansas City, Mo., and president of the \$200,000 Club, received the first prize for the largest amount of business written. Mr. Alford, by the way, won three prizes. One was in connection with the Schurr contest and the third the December campaign. The second prize went to H. D. Holbert of Pana, Ill., and the third to Orion Turney, Lima, O., they being vice-president and second vice-president of the \$200,000 Club respectively.

The banquet was a brilliant affair and was featured by professional entertainment and dancing. At the speakers' table in addition to those on the program were Secretary F. W. Marzluff, Medical Director Charles B. Erwin and William O. Morris, actuary and assistant secretary.

#### Features Company's Record

KANSAS CITY, MO., Jan. 20.—The record in production of life insurance during the first 30 days of operation, which was made by the Sentinel Life of this city recently, is being featured as one of the outstanding events in Kansas City history during the year 1926 in the Pathe News Reel which is being shown in Kansas City this week. This is a part of the regular reel which will be shown throughout Missouri, and in Kansas and Oklahoma. The reel shows the home office building of the Sentinel, the officers of the company, and interior views of the offices. The Sentinel wrote \$3,512,108 of life insurance in its initial 30 days of active operation.

#### Union Cancels Group Contract

The Boilermakers of America, a union with 20,000 members, has exercised the option to cancel the \$20,000,000 group policy it took out in 1926 with the Service Life of Lincoln, Neb., and will carry the risk as a part of the benefits of the order. The original contract was for five years, with each party to it having the right to cancel at the end of one year.

# 1927

OUR plans for the coming year are the most extensive in the history of the Pan-American Life Insurance Company.

They embrace four new policy contracts, intensive development of presently occupied territory, the opening up of new general agencies in territory now unoccupied and up-to-the-minute ideas for assisting agents in securing prospects and preparing interviews.

PAN-AMERICAN SERVICE INCLUDES:

*Educational Course*  
*Sales Planning Department*  
*Unexcelled Life Policies*  
*Substandard Policies for Under-average Lives*  
*Child's Educational Endowment*  
*Group Insurance*  
*All forms of Accident and Health Policies*

We have several attractive openings for men who are not at present attached and who measure up to Pan-American ideals.

ADDRESS

E. G. SIMMONS

*Vice-President and General Manager*

PAN-AMERICAN  
LIFE INSURANCE CO.  
NEW ORLEANS, U. S. A.

CRAWFORD E. ELLIS  
*President*

# MILLIONS TO POLICYHOLDERS

*While it is admittedly the first duty of an insurance company to pay claims, there are other obligations and considerations and The Prudential has been a leader in recognizing them.*

*An example of this zealous regard for the policyholder is found in the dividends to be disbursed by this company during 1927 in its industrial branch alone, a total of*

## \$31,300,000

*Not only does this disbursement reflect the extremely favorable experience The Prudential has had during 1926, but it is the **GREATEST SUM EVER DISTRIBUTED AS DIVIDENDS TO POLICYHOLDERS IN A SINGLE YEAR BY ANY INDUSTRIAL INSURANCE COMPANY.***



**The Prudential**  
Insurance Company of America  
EDWARD D. DUFFIELD, President  
Home Office . Newark, New Jersey

## ARE YOU READY FOR ADVANCEMENT?

HAVE YOU LOOKED FORWARD TO THE TIME WHEN YOU WOULD OWN YOUR OWN BUSINESS? HAVE YOU HAD THE AMBITION TO DO LARGER THINGS? WHY NOT CAPITALIZE YOUR ABILITY AND EXPERIENCE TO YOUR OWN ADVANCEMENT? BUILD YOUR OWN GENERAL AGENCY IN YOUR OWN CITY WHERE YOU ARE KNOWN. WHY NOT HAVE THE LARGER COMMISSIONS AND LONGER RENEWALS AND OVERWRITING COMMISSIONS ON THE PRODUCTION OF MEN YOU APPOINT.

WE HAVE SPLENDID GENERAL AGENCY OPENINGS IN MICHIGAN, ILLINOIS, OHIO, IOWA, MISSOURI, PENNSYLVANIA AND NEW JERSEY. IF WE HAVE NO AGENCY IN YOUR VICINITY, WRITE TO US.

### WE OFFER YOU VERY DISTINCT ADVANTAGES

Splendid General Agency Contract, long term renewals.  
All standard forms of policies, both participating and non-participating.  
Liberal disability benefits.  
Guaranteed Premium Reduction Coupons, beginning at end of first year, with further cash dividends each year after the second, making very low net cost.  
Confidential communication is invited if you have a clean record and the ability to write insurance yourself and to develop a General Agency. You know your own ability and your own limitations. Can you measure up? Can you make this the turning point in your life, the door to the larger opportunity and larger income of which you have dreamed?

### GIRARD LIFE INSURANCE COMPANY

Opposite Independence Hall  
PHILADELPHIA, PA.

## NORTH AMERICAN LIFE AGENTS MET IN CHICAGO

### HELD JUBILEE CONVENTION

Was First Appearance of J. H. McNamara as Chairman and E. S. Ashbrook as President

The 20th anniversary jubilee convention of the \$200,000 Club of the North American Life of Chicago was a combined tribute to the progress of the company and the newly promoted officers of the company. It was the initial appearance of J. H. McNamara as chairman of the board, E. S. Ashbrook as president and Paul McNamara as vice-president. The tribute to J. H. McNamara was summed up at the final session last Saturday, when a number of the veterans of the organization paid a tribute to the founder and leader of the company in announcing their cooperation in the special McNamara campaign which will be held from Jan. 20 to Apr. 1. This will be a straight contest among the agencies, with inter-agency contests, to establish a new record of business for the two months' campaign in honor of the new chairman of the board.

#### Albert Schurr Presided

Albert Schurr of the eastern department, presided at the sessions of the convention, responding for the new representatives to the welcome address of Paul McNamara. At the first day's session a number of business getting talks were given by the leading producers of the company. The home office officials spoke during the various sessions on their phase of the work, Dr. C. B. Irwin, medical director and W. O. Morris, actuary, outlining the work of their departments.

#### MacIntosh Was Speaker

The only outside speaker was Charles Henry MacIntosh of Chicago, the head of the MacIntosh Advertising & Selling Service, who gave a forceful sales talk, analyzing the actual work of a man in the field. Mr. MacIntosh spoke from experience, having been in the field as well as studying the field problems. He suggested that the first essential for a successful life underwriter was to clear his mind of the idea that success in salesmanship meant the making of a sale. He said that the successful salesman did not in reality sell his commodity, but created a desire on the part of the prospect to purchase. It was his opinion that for this reason high pressure salesmanship that forced an article on a man was not successful and not permanent. The sale should be forgotten and the prospect simply approached with the sole idea of making him see the value and need of the policy. The sale will then automatically follow and the prospect will be definitely and permanently sold.

#### Analyzed Sales Approach

Mr. MacIntosh went through every step of a sale, beginning with the first approach to a man and the final withdrawal, with the signed application in hand. In the first place he suggested that it might be advantageous to eliminate the use of calling cards as the cards simply give something to the prospect to continually revert to during the interview and also emphasizes in the minds of those who have an aversion to life insurance the fact that the salesman before him is a life insurance agent. The meeting of the objections was discussed. Mr. MacIntosh pointing out that this was essential to life insurance salesmanship and that the prospect who did not raise objections was in reality not a prospect. He said that no sales could be made without the raising of objections and the meeting of them.

#### Warned of "Call-Backs"

He also suggested that every agent endeavor to make his sale on the first

## E. A. FERGUSON, VETERAN CHICAGO MANAGER, DIES

### WAS 44 YEARS IN BUSINESS

Had Been Chicago Manager for Union Central Life for 30 Years and Active Association Worker

Edward A. Ferguson, one of the veteran Chicago life underwriters and one of the leaders in association activities, died last Saturday at his home in Riverside, following a long illness. Mr. Ferguson had been in the life insurance business for 44 years and with the Union Central Life continuously as Chicago manager for 30 years.

#### Long Insurance Career

Mr. Ferguson was born at Milwaukee, Wis., in 1862 and after graduation from Harvard entered the life insurance business, being with the Mutual Life of New York at Detroit and Chicago from 1883 to 1894 in various capacities. In 1894 he was appointed western manager for the Nederland Life of Holland and in 1897 went with the Union Central Life as Chicago manager. His territory was expanded to cover all of Illinois in 1906. Mr. Ferguson made a notable record as agency builder. When he took charge of the Union Central office in Chicago, there was but \$100,000 in force in the entire Chicago district. Now the office has in the neighborhood of \$90,000,000 in force. His agency has 24 men and the average production per man was \$300,000 last year. H. C. Upjohn, the assistant general agent, who has been looking after the details of the agency during Mr. Ferguson's illness, is handling the work pending the appointment of a successor.

#### Was Leader Among Managers

Mr. Ferguson has not only been an agency builder, but has been active in association work. He was the organizer and first chairman of the Chicago Managers' Association, which is now a unit of the Chicago Life Underwriters Association. He has always stood for the higher ethics of the business.

President John D. Sage and Superintendent of Agencies Charles Hommeyer were in Chicago for the funeral which was held from the home at Riverside Monday afternoon. The pallbearers were men in the Chicago office of the company, with the exception of Thomas H. Daniel, general agent at Atlanta, an old friend of Mr. Ferguson. The other pallbearers were J. T. Fulker, cashier, Chicago; U. C. Upjohn, assistant manager, and I. W. Hiestand, S. R. Wallace and B. C. Howes, agents in the Chicago office.

approach and avoid "call-backs." Actual examples of means of awarding these call-backs were given, notably the direct comparison to the prospect of the cost of "call-backs" to his own business. Particular stress was put upon the withdrawal once the application is signed. Mr. MacIntosh stating that many a beginning life underwriter has lost a good sale by waiting around after the name is on the dotted line, attempting to thank the prospect and demonstrate the usual good will. He said that a hasty retreat is the best plan to follow and additional words of appreciation can be given in future calls.

#### Buckner Is Agency Director

George Godfrey Moore, president of the National Reserve Life of Topeka, announces the appointment of Samuel Buckner as agency director. Mr. Buckner was formerly pastor of the First Christian Church at Fort Smith, Ark. He is a cousin of T. A. Buckner and Walker Buckner, vice-president of the New York Life.



## SOME FEATURES IN THE ANNUAL STATEMENTS

### COMPANIES SHOWING GAINS

Main Figures Presenting the Results of Operations Last Year Are Grati-  
fying to Officials

The Peoria Life closed the year with \$132,051,158 paid-for business in force. This was an increase of \$20,004,726. The new business paid for last year was \$35,112,014. Its gross assets are \$13,230,000, increase \$2,000,000. Its mortality ratio was 51 percent. The percentage on premiums renewed was 87.2 percent. The average interest on mortgage loans is 6.1 percent.

#### Connecticut General

The Connecticut General Life during the year just completed experienced the largest business in its history. Total new life insurance paid for, including \$76,280,000 of group and employees insurance, amounted to \$232,242,000. The total amount of insurance in force at the close of the year, including \$192,758,000 of group and employees insurance, was \$849,803,000.

The Columbus Mutual Life now shows close to \$100,000,000 insurance in force. Its assets are now \$9,943,559 and its surplus \$1,156,857.

#### Equitable of Iowa

The annual report of the Equitable of Iowa shows that the company wrote new paid-for business totaling \$83,958,000, boosting its insurance in force to \$475,449,171. The gain in admitted assets was \$9,141,227, making the total \$76,806,952. The gain in new paid-for business is approximately 27 percent. Dividends paid to policyholders in 1926 totaled \$2,708,651, while death claims amounted to only \$1,806,014. The admitted assets and insurance in force have multiplied approximately 15 times in the past 20 years.

The Amicable Life of Waco, Tex., shows \$39,744,204 of insurance in force in Texas, and \$7,044,227 issued during the year. Its surplus is \$820,000 and assets \$6,646,322.

#### Bankers Life, Nebraska

The Bankers Life of Nebraska shows assets of \$28,705,153, compared with \$26,275,851 a year before. The reserve increased from \$18,221,000 to \$19,883,000, and the surplus from \$7,627,011 to \$8,432,108. The company issued \$14,896,369 of new insurance, compared with \$13,439,266 in 1925, and the amount in force increased from \$110,267,742 to \$117,405,042. Mortality was materially less in 1926, the percentage of death losses paid to mean insurance being 0.376, as compared with 0.439 in 1925. The percentage of total terminations to mean insurance was 6.80 compared with 7.05. The average percentage of actual mortality to expected mortality in the last twenty years was 38.95.

#### New York Life

The New York Life in announcing its 1926 results shows new paid-for insurance \$900,613,800, new policies issued 299,728, insurance in force \$5,752,828,977, first year's premiums \$32,269,494, increase \$1,555,899, renewal premiums \$179,418,162, increase \$16,411,421, interest and rents \$58,326,609, increase \$4,703,264; total income \$294,862,853, increase \$28,081,393, death losses \$42,307,497, increase \$4,374,260, surrender values \$24,087,872, increase \$913,726, dividends \$53,430,079, increase \$35,518, total payments to policyholders \$133,646,963, increase \$774,252, policy loans \$41,398,544, increase \$3,521,315. The increase in new business amounted to \$55,812,700. The increase of insurance in force is \$333,745,048. The New York Life always comes forth with a magnificent statement each year. Its growth is natural and reflects great credit on the organi-

## METROPOLITAN LIFE'S PLANS FOR CONVENTION

### BIG MEETING IS SCHEDULED

Over 1,000 Managers and Agents Will Gather at the Home Office  
Jan. 27-29

NEW YORK, N. Y., Jan. 20.—The Metropolitan Life announces that the annual agency meeting will be held at the home office January 27-29. More than 1,000 managers and leading agents from all parts of this country and Canada are expected to attend the convention. On the first two days general business sessions will be held. The last day will be devoted to a series of territorial meetings under the several superintendents of agencies. The convention will close with a large banquet Saturday evening.

During the convention the visiting managers and delegates will be entertained at a luncheon Jan. 27 and on the same day the supervising nurses will be given a dinner.

On the two days preceding the opening of the convention representatives of the company's group department will hold a series of special meetings. A dinner for these group representatives will be given Jan. 25. On the next evening a dinner has been arranged in honor of the veterans of the company who have now been retired after long and faithful service.

There are 2,220,784 policies carried for its members.

#### Federal Union Life

The Federal Union Life of Cincinnati held its annual meeting Tuesday of this week and reelected its officers and directors. The company declared a 4 percent refund on its surplus certificates and increased its surplus by \$11,532. This item now stands at \$360,904. The assets increased \$356,940 and now stand at \$2,618,054; the premiums increased \$82,833 and are now \$791,139. The company wrote \$2,208,994 more than in 1925 or \$9,725,250. The insurance in force is now \$25,242,873. The Federal Union is going strong under President Frank M. Peters and is now 11 years old. A compilation shows that during the first 11 years of their history only six companies in the United States and Canada have shown a greater growth than the Federal Union.

#### Seek Change in Charter

The Sun Life of Canada has proposed a change in its charter rights by which a notable increase in participating funds will be made. The stockholders of the company will meet Feb. 8 in Montreal to gratify a proposal which will go to the Canadian Parliament and which will seek a change in the company's charter to provide an increase in the share of participating policyholders in the company's profits to 97 percent, leaving the share of the stockholders 3 percent. At present the Dominion insurance act provides that stockholders are allowed a maximum of 10 percent of the profits of the participating branch. The Sun Life of Canada voluntarily reduced this some years ago to 5 percent. Under the proposal which will go before the Canadian Parliament, the stockholders will receive in the immediate future 4 percent, after five years will receive 3½ percent and after 10 years will receive 3 percent of the profits actually distributed each year.

#### C. O. Fischer's Dinner

C. O. Fischer, general agent of the Massachusetts Mutual Life at St. Louis, will give a dinner for his agency force Tuesday evening. It will be in the nature of a memorial for the late Warren Flynn, who preceded Mr. Fischer as general agent. Some of the general agents in other cities will be present.

# MORE THAN ORDINARY OPPORTUNITY AWAITS

the man who secures and builds an agency with the American Central Life Insurance Company, which is 27 years old, has over \$200,000,000 in force, and operates in 24 states.



## DISTRICT MANAGERS

are offered contracts scientifically designed to yield a generous compensation in proportion to results obtained in agency development.



The most modern methods of selecting and training new men, coupled with active cooperation by trained territorial Superintendents of Agencies, render organization work with the American Central very profitable and pleasant.

# AMERICAN CENTRAL LIFE

INSURANCE COMPANY

INDIANAPOLIS

Old Line Legal Reserve  
Established 1899

HERBERT M. WOOLLEN, President

# A NEW NAME

*for an old friend of  
Accident & Health Men!*

**The only exclusive sales magazine on Accident & Health Insurance beginning with the February issue will change its name to *The Accident & Health Review*.**

Since 1916 the only insurance monthly published exclusively for ACCIDENT and HEALTH men has been known as *The Casualty Review*. Under this title the magazine has made many friends and helped thousands of aspiring and ambitious ACCIDENT and HEALTH men to write an increased volume of accident and health business. During these years *The Casualty Review* has made a niche for itself in insurance journalism.

It is felt, however, that the new name—*The Accident & Health Review*—is a more fitting title inasmuch as it more unmistakably identifies the paper as the journal for ACCIDENT and HEALTH men.

Your old friend, the Casualty Review, will have a new dress, but underneath this new guise you will find contained within its covers the same high calibered selling material on accident and health insurance that has made this paper so invaluable in the proper solicitation of this class of insurance in the past.

And—If you are not now a subscriber—get on the band wagon now. You cannot afford to miss the features scheduled to appear in *The Accident & Health Review* during the coming year. Subscription price is the same old \$2 bill—check or money order.

*The  
Accident and Health  
Review*

CHICAGO, ILLINOIS

## AS SEEN FROM NEW YORK

BY G. F. WILLISON

### MANY REGIONS NOT PROSPEROUS

Commenting upon business conditions in general as they are likely to affect life insurance sales during the coming year, James A. McLain, inspector of agencies of the Guardian Life, stated his opinion that some slight improvement might be made throughout the middle west and northwest, especially in Minnesota and North Dakota. South Dakota has been in bad shape for some years, while Iowa could hardly be less profitable than it is now. Production in the east should remain about on last year's level, while nothing much is to be expected of the south until there is some change for the better in the cotton situation. In recent years, due to the general agricultural depression, the Guardian Life has gradually shifted its line of endeavor away from the rural districts, which formerly produced a relatively large amount of the company's business, and concentrated them in the industrial centers and larger cities of the east. This movement is still going on inasmuch as no very hopeful signs of immediate recovery are yet apparent in the rural communities.

Even when they do recover, as they must in time, Mr. McLain believes they will never produce the amount of life insurance they should so long as they are organized as they have been in the past by the companies. When an agent, say, is given Omaha and in his territory is included all the surrounding counties on both banks of the Missouri, it is seldom that he has the time, inclination or organization facilities for the proper development of the rural districts under his jurisdiction. Business in the small towns and country districts will always remain far below what it should be, Mr. McLain believes, until some practical scheme is evolved for the separation of urban and rural agencies.

### NEW LIFE INSURANCE USES

President Herbert C. Cox of the Canada Life, fearing no doubt the point of view that can't see the forest for the trees, uttered this warning before the recent annual meeting of the company at Toronto: "New uses are being continually evolved for life insurance, resulting in its purchase in amounts that only a few years ago would have appeared fantastical even in suggestion, but we must not forget that in spite of all ultra-modern applications its time-honored application in moderate amounts for the protection of the average home and family is its proper sphere."

### AGRICULTURAL DEPRESSION

The agricultural depression continues and gives no signs of immediate abatement. Life companies have been affected not only through loss of sales in rural communities but through investments in farm lands, upon some of which they have had to foreclose. The depression cannot be wholly due to the farmer's sins of commission and omission, as some financial and banking experts would have us believe. Political and economic arrangements beyond his control must have a great deal to do with his present plight. It is unreasonable to suppose that in skill and industry American farmers as a class fall far below those of Western Canada, who "have again realized handsomely on their crops," according to a recent official report to the Canada Life, "and have made further important reductions in their current or accumulated liabilities."

### WOMEN PRESIDENTS ENTERTAINED

The New York Life Underwriters Association entertained the presidents of all local organizations affiliated with the American Federation of Womens Clubs last month at a luncheon to which it sent about two score specially chosen representatives—their selection having been partially influenced, no doubt, by

their fatal beauty and masterful ways with the broader and so-called weaker sex. That the picking was well done must be admitted, for already Secretary McKenzie of the association has received some 15 calls for speakers to talk on life insurance before various women's societies and clubs throughout the city and has immensely pleased them by arranging for talks on the protection of the home through life insurance by such charming and expert exponents as Hugh D. Hart of the Aetna, Charles K. Zimmerman of the Connecticut Mutual, R. L. Jones of the State Mutual and Carl Schmidt of the Mutual Life. But none of these made a deeper impression upon their fair audiences than P. M. Fraser of the Connecticut Mutual, who gave a talk last week to more than 75 members of the Ariadne Club.

### INSTALLMENT BUYING

Installment buying has been the subject of much debate among life underwriters the country over. In general, does it or does it not promote thrift and savings? In particular, does it stimulate or depress life insurance sales? Within reasonable limits installment buying is recognized by all as an economic benefit. But the question is whether it has not been stretched beyond reasonable limits in the past few years to the detriment of business as a whole. Secretary Mellon thinks not. "It has been customary," he remarks in a recent article on national prosperity in the New York Evening Post, "to buy household furniture and pianos on the installment plan, and its extension to automobiles, washing machines and similar things represents only a natural enlargement of the articles purchased for personal use. One of the results of the extension of installment purchases has been to increase the immediate consumptive power of the public and thus permit large production and full employment to continue. The increase in savings deposits, in building and loan associations, in life insurance and investments shows that installment buying has not yet progressed to a point where it interferes with the intelligent saving of the American people."

### BUSINESS FOR 1927

Business in 1927 will be good and nothing to complain of, even if it does no more than equal its pace last year, declared a prominent company executive in a recent interview. As the present high level of prosperity is not likely to be much changed one way or another, he concluded that the life companies cannot hope to register any material increases in production this year except through new organization work. Established agencies can hardly be expected to produce more than they did in 1926, for business conditions generally are not more favorable now than then.

### INFLUENZA EPIDEMIC

An influenza epidemic of a serious character has been sweeping western Europe since early in December and has caused great concern in all countries affected, particularly Spain, France and Switzerland. In Madrid the normal mortality rate for December doubled largely on account of it. The epidemic has assumed such proportions that the League of Nations has undertaken an investigation at the request of health authorities of the United States, Australia and other overseas countries, which have become apprehensive about the spread of the disease to other continents.

Authorities at Washington do not fear any serious outbreak at this time but they are nevertheless taking unusual precautions against it by carefully observing all passengers and seamen arriving at Ellis Island. The present prevalence of influenza in the United States is not extraordinary, recently declared Dr. C. C. Pierce, assistant surgeon gen-



eral, who said it parallels the outbreaks in December, 1924 and 1925, and gives no indication whatever of attaining the proportions of the 1918 epidemic. Influenza cases here have been steadily decreasing since the second week in November, according to City Health Commissioner Harris. If any considerable epidemic did develop, it would have a marked effect upon the present dividends of the life companies, some of which entirely suspended dividend payments after the great outbreak in 1918.

#### IS PRESIDENT OF NEW BANK

Alexander Stewart Webb, a director of the United States Life and formerly president of the Lincoln Trust Company has been elected president of the new Seward National Bank being organized here, according to an announcement made this week by the board of directors. The new bank, which plans to open about March 1, will have a capital of \$2,000,000 and a surplus of \$1,000,000. Mr. Webb has been identified with the local banking business for the past 37 years.

#### LIFE INSURANCE IN 1926

In a recent article Vice-President Frederick H. Ecker of the Metropolitan Life reviews the progress of life insurance the past year, noting particularly the new high record of production, which has been conservatively estimated at \$16,383,000,000, a gain of almost 6 percent over 1925. The combined assets of legal reserve companies now aggregate some \$12,850,000,000, representing a rate of increase during the past two decades more than 42 percent greater than the rate of growth of the national wealth over the same period.

In a comment on these new high records Vice-President Ecker declares they should not be considered as peaks but rather as new points "on the steady and upward curve that life insurance sales have followed through the last two decades and that gives every promise of continuing without a break."

One most important development of the year he finds in the calculations finally completed by statisticians on the economic value of human life. Every man can now calculate just how much life insurance he should have, at least theoretically, to protect his family in the event his earning powers were destroyed by premature death. These calculations also show that the \$80,000,000,000 of life insurance in force, however imposing a figure when considered alone, really provides very little protection for the total life values of the country, which have been recently estimated at from 1,500 to 2,000 billions.

Vice-President Ecker also calls attention to the increased use of group and monthly premium ordinary insurance to enable wage-earners to carry more adequate insurance. As for the financial and investment side of the business, he said that the companies' increased holdings in city mortgages and public utility securities reflected their responsiveness to the demands of industry and the investing public.

#### BEQUEST INSURANCE

"What is Your Favorite Charity?" is the heading given by the Bank of New York & Trust Company to an advertisement it has been running in the New York "Herald-Tribune"—an advertisement that admirably illustrates the practical things being done to forward the great and growing movement of cooperation between life insurance organizations and trust companies. "You may want," reads the advertisement, "to perform a substantial charitable act—endow a hospital, set up a fund for an asylum, create a university fellowship, provide for a foreign or domestic mission—but you may feel that your means will not permit the required expenditure. Why not take an insurance policy on your life for the amount needed and make your favorite charity beneficiary? You will then have to pay only small amounts annually in the form of insurance premiums, in order to make available at

your death the lump sum required to carry out your wishes. In such a plan, however, you should go a step farther and have the proceeds of your policy managed by this company under the uniform trust for public uses. This will safeguard your endowment against future litigation and assure the charitable organization an uninterrupted income."

As for the tremendous undeveloped business possibilities of closer trust company cooperation, what would be the immediate effect upon the production of new life business if every responsible officer and employee of the 2,700 trust companies in this country began talking to clients about the many unique uses of life insurance in creating and preserving an estate and advised them to consult with some competent life underwriter in regard to their own particular financial problems?

#### PRIZES FOR CANCER CURE

Life companies will be interested in the \$100,000 prize recently offered for a cancer cure by William Lawrence Saunders, chairman of the board of the Ingersoll-Rand Company and a director of the Federal Reserve Bank of New York. One prize of \$50,000 is to be given to any person or persons who discover what human cancer is and how it can be positively prevented and another prize

### Celebrate With Us

Next June this Company will celebrate its Eightieth Anniversary with a great Convention in Philadelphia, to be attended by Field representatives from all parts of the country.

The PENN MUTUAL has places for capable, hard-working men and women who are devoted to the highest ideals of life insurance. Contracts are satisfactory, and the conditions and atmosphere of a Penn Mutual agency relationship are of the kind that creates enthusiasm and assures permanency.

The Penn Mutual Life Insurance Company  
Philadelphia, Pa.

Organized 1847

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.50 The National Underwriter Company, 1982 Insurance Exchange, Chicago.

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.

Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

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Save that 75 cents by  
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**H**ERE'S a special number—different from any ever issued by the National Underwriter Company. This is not a special number that you will run through once and cast aside! This **LIFE INSURANCE DISTRIBUTION** number is a canvassing document with which you can make pay big returns.

### SHOWS THE LIFE CLAIMS PAID

**LIFE INSURANCE DISTRIBUTION** lists the amounts of life insurance paid during the year by the companies on claims of \$10,000 or more. The listing is by states and communities. In a moment you can find the listing of your community and learn the names of those on whom claims were paid and the amount of life insurance carried. The number is issued late in order to protect the beneficiaries from being solicited by stock schemers, etc.

### AN AID IN SOLICITATION

This special number enables you to show your prospect just what life insurance is doing to protect families in his own community. Often the knowledge of what others have provided for their loved ones will sway the prospect and enable you to close him.

*Every agent needs this valuable number. Single copies are 75c, but if you are a regular subscriber to the National Underwriter you get this edition absolutely free. To the host of reasons why you should subscribe to the National Underwriter is now added LIFE INSURANCE DISTRIBUTION. Assure yourself of this year's copy by subscribing to the National Underwriter today.*

**\$3.00 a year by subscription**

## The National Underwriter

LIFE INSURANCE EDITION

1362 INSURANCE EXCHANGE, CHICAGO  
420 EAST FOURTH STREET, CINCINNATI  
80 MAIDEN LANE, NEW YORK  
1326 HURT BUILDING, ATLANTA  
307 IOWA NATIONAL BANK BLDG., DES MOINES  
1015 TRANSPORTATION BLDG., DETROIT

of \$50,000 will be awarded any person or persons discovering an absolute cure for the disease. This offer stands for three years, Mr. Saunders explained in a letter read before a recent meeting of the American Society for the Control of Cancer. At that meeting eminent medical authorities stated their opinion that the chances of making these discoveries in so short a time were negligible, but all agreed that the offers would have a salutary effect. Quacks and impostors "who come out with the weekly newspaper cure for cancer" will be forced either to prove their claim and win the prizes or face exposure as frauds and charlatans.

### SECRETARY MELLON'S VIEWS

The financial structure of the federal government is strong, credit throughout the country ample, and money for investment plentiful, writes Secretary Mellon in the annual business survey of the New York "Evening Post." "On the whole it seems to me," he concludes, "our domestic situation is in good shape and we can look forward to another satisfactory year."

### MAILS UNDERWORKED

"The mails are woefully underworked so far as use in making an initial approach to prospects is concerned," declared a prominent general agent recently. Too many agents forget, he said, that in paying up the postoffice deficit of many millions annually the government is virtually subsidizing a part of the business for their own particular benefit.

### CHALLENGE CANCER STATISTICS

The usual interpretations put upon cancer statistics are sharply challenged in the current issue of "The Lancet," Britain's leading medical periodical, which admits that in almost all countries the recorded mortality from cancer has shown a rapid increase in the past 40 years but asserts that this increase is more apparent than real. It argues, first, that cancer is a disease of middle or old age and inasmuch as more persons reach the cancer age owing to more successful treatment of other diseases, the crude mortality rate is bound to be higher; secondly, that more accurate diagnosis leads to more cases of cancer being recognized as such than formerly. It also challenges a recent bulletin of the United States Public Health Service, which declared the cancer increase to be real as well as apparent. If the statistics of large communities give evidence of a real increase of cancer, as the bulletin declares, why is this not borne out, "The Lancet" asks, by the figures for small communities where conditions for accurate registration make for high efficiency? "Until this discrepancy is satisfactorily accounted for, the contention of a real increase in cancer remains unproved," the article concludes.

### Kansas Agents in Conference

**KANSAS CITY, KAN., Jan. 19.**—The Kansas Association of Northwestern Mutual Life agents held its annual meeting here last week, under the direction of General Agents C. H. and U. H. Poindexter. The agency reported \$7,000,000 of business written during the year 1926. Charles H. Parsons, superintendent of agencies of the Northwestern, M. H. O. Williams, assistant to Mr. Parsons, and Nelson D. Phelps of the educational department of the company were the home office representatives, who conducted the sales and training meeting. A dinner for the visiting agents was given at the home of E. W. Poindexter, father of the two general agents in Kansas.

### Active in Thrift Week

The Philadelphia Association of Life Underwriters was active in "Thrift Week," furnishing 29 men to speak in 29 high schools and furnishing these men with an array of material for use as the basis of a forceful thrift talk.

## Dr. Simmons Blossoms Out in Field of Verse

Dr. E. G. Simmons, vice-president of the Pan American Life, has entered the realm of verse writers, inspired by the musical selection, "Out of the Dusk to You." Dr. Simmons has written four



DR. E. G. SIMMONS

verses dedicated to monthly income insurance as follows:

When darkness falls, and sorrow fills  
your heart  
And saddened you must face the  
world—to do—  
Those tasks that always come to one  
alone  
"Out of the dusk to you."

One cannot know—no human tongue can  
tell  
The burden one must carry—work  
must do  
When parting—throws its mantle heavy  
draped  
"Out of the dusk to you."

But love endures—the proof each month  
will come  
A faith-sustaining message—I will do  
My parting in helping "carry on"  
"Out of the dusk to you."

Then hope eternal—nature's brightest  
ray  
Pierces the shadows with a promise  
true  
Courage, strength, undying love has come  
"Out of the dusk to you."

### Making Excellent Record

**KANSAS CITY, MO., Jan. 20.**—The Adams McFall Agency, which has recently been put under a general agency contract with the Sentinel Life of this city, is now working on an initial production contest. The agency is unique in its personnel, the two general agents and the 17 salesmen in the organization all being young men, the majority under 30. The contest is to run for 30 working days, continuing from January 10 to February 12, and is based solely on applications rather than on volume of production. Accident and health as well as life applications are included in the contest, and a minimum quota of 30 applications is placed on each agent. In spite of the fact that production is not to be counted in the contest, the first week of the contest resulted in the writing of \$98,000 of life insurance. The Adams McFall agency plans to develop Kansas City before branching out into the territory surrounding Kansas City.

### Death Rate for Cities

The total deaths in the urban registration area of the United States (with a population of 30,000,000) in 1926 numbered 391,614, or 13.2 per 1,000 according to the compilation of the Bureau of the Census, made public by the Department of Commerce. The deaths under one year in the period were 45,766, representing an infant mortality of 71, which is equal to that of 1925.



## ADVISE COMPANIES TO CLAIM EXCESS TAXES

### LARGE AMOUNT IS INVOLVED

#### Mutual Benefit Life Decision Opens Way for Recovery of Refunds From Government

The American Life Convention in a bulletin sent to its membership announces that, because of the delay of officials of the Internal Revenue Department in issuing the regulations establishing a basis of calculation for the purpose of filing claims for refunds under the war profits and excess profit tax law in accordance with the United States Supreme Court's decision of Nov. 29, 1926, in the case of Duffy, Collector, vs. Mutual Benefit Life, that the convention is not disposed to suggest that member companies defer longer the filing or reopening of claims for refund of such tax. A similar bulletin has been sent by the Association of Life Insurance Presidents to member companies.

#### Seek Uniform Procedure

Claims for refunds under the act should be filed on form 843, and the convention has submitted a statement to be incorporated in the claim for refund, setting forth why the claim should be allowed. This suggestion is made so that there will be uniformity of procedure by the various companies claiming refunds.

Companies that failed to protest against the action of the department in refusing to consider policy reserves as invested capital within the meaning of the excess profits tax law are also advised that it is now advisable for them to request that their cases be reopened by the Internal Revenue Department. The regulations provide that even in such cases in which a company failed

to bring suit for refunds for alleged excess taxes paid prior to the time the statute of limitations had run may file an application for the reopening of their case should a subsequent ruling of the department or a court decision change their tax status.

#### May Now Reopen Cases

Through the decision of the Supreme Court in the Mutual Benefit Life case many mutual and stock companies that had originally paid the taxes demanded by the Internal Revenue Department after the department had refused to allow as invested capital any part of their policy reserves are now entitled to apply for the reopening of their 1917-1918 tax status. The total amount involved in such excess payments is not definitely known but it is very large.

#### Stock Company Cases Pending

E. E. Rhodes, vice-president of the Mutual Benefit Life, representing the Association of Life Insurance Presidents, and Claris Adams, secretary and general counsel of the American Life Convention, conferred with the attorneys of the Internal Revenue Department in relation to the scope and effect of the decision of the United States Supreme Court. The chief point in question was whether it applied equally to stock as well as mutual life insurance companies. The committee contended that while this particular point was not decided definitely in the Mutual Benefit case the principles laid down by the high court apparently should apply also to stock companies. Several stock companies have cases pending in court involving the point of law in question.

#### Reserves Belong to Companies

The insurance companies take the position that the reserve funds do not belong to the policyholders but to the companies, and not being a debt to such policyholders must of necessity be considered and are actually invested capital within the meaning of the excess profits tax law. In this connection Charles

## FINAL PAYMENT READY ON THE MISSOURI STATE

### CALDWELL GIVES STATEMENT

#### Amount Paid for 150,540 Shares of Stock Was in the Neighborhood of \$14,000,000

ST. LOUIS, Jan. 20.—Rogers Caldwell announced that the final payment purchase of the Missouri State Life by himself and associates will be made about Feb. 1, instead of being spread over three more years as originally provided in the purchase contract made last February. The price paid for 150,540 shares involved in the deal was approximately \$14,000,000, of which about \$10,000,000 remains to be paid. Mr. Caldwell attended the Missouri State Life annual meeting Tuesday at which all directors and officers were reelected. M. E. Singleton will remain as president for some time and still retains a small amount of stock in the company. As announced the sale will not effect the administration of the company affairs.

Evans Hughes in his brief wrote: "The corporation enters into a certain engagement but the engagement does not involve an obligation to pay back the premiums. The undertaking of the corporation is to pay a given sum on a given event. When the event happens and not before the company must pay."

#### Missouri Agents Meet

KANSAS CITY, MO., Jan. 20.—The annual meeting of the Western Missouri Agents' Association of the Northwestern Mutual Life was held here last week. The meeting was under the direction of Sam C. Pearson and L. F. Larson, with 40 agents in attendance. The home office representatives were Charles

H. Parsons, superintendent of agencies, M. H. O. Williams, assistant superintendent of agencies, and Nelson D. Phelps of the educational department, these three officials taking a large part in the two-day meeting.

The Pearson and Larson agency reported one of the best years they have ever had, with a production of \$6,000,000 on 1,027 lives. Leo B. Goldberg of Kansas City led the agency with a paid-for total of \$1,069,000. Harry Broud was second in production, paying for \$625,000 in spite of three months' disability on account of an accident. Fred Wingo of Springfield, Missouri, led in the number of lives insured, 105, while W. W. Mantz of West Plains, Missouri, having been with the company only 8 months, insured 60 lives. Twenty men paid for over \$100,000 during the year. The agency's goal for 1927 is \$10,250,000.

#### Barnes Honored by Company

S. A. G. Barnes of Edmonton, Alberta, provincial manager for the Ontario Equitable Life & Accident, has won for the second time in succession the championship banner awarded by President S. C. Tweed to the company's leading agency. The presentation was made at a banquet in honor of Mr. Barnes and his staff at the Hotel MacDonald by W. E. Payne, K. C., resident director of the company in Alberta, who spoke of the company's remarkable progress since its foundation seven years ago.

#### Mutual Trust's Figures

The final figures on 1926 business have been drawn off by the Mutual Trust Life of Chicago, showing new paid business in 1926 of \$27,720,430, compared with \$23,361,062 in 1925. The December business last year amounted to \$4,879,673, compared with \$3,924,742 in December of 1925. The year's total brought insurance in force on Dec. 1 to \$125,354,805, a gain of \$15,065,286 over the 1925 figures.



Equitable Life of Iowa Building - - Des Moines  
Iowa's Tallest Office Building

## SIXTY YEARS of SERVICE

to agents and policyholders has builded a record of outstanding achievements in which every member of the great Equitable Life of Iowa Agency Family takes unusual pride.

At the Sixtieth Anniversary insurance in force totals \$475,000,000 and 63.7% of all the insurance written in these sixty years is still in force. During the past ten years more money has been paid in dividends to policyholders than in death losses. The paid-for production was 26.9% more in 1926 than in 1925.

Agents of the Equitable Life of Iowa are loyal, satisfied, happy agents, proud of the company they represent and anxious to carry out the company's program of enduring service.

## EQUITABLE LIFE INSURANCE COMPANY OF IOWA

Founded: 1867

Home Office: Des Moines

# SUN LIFE ASSURANCE COMPANY

of CANADA

A BILLION DOLLARS  
of life assurance in force

ASSETS - - - \$300,000,000

Interest on policy proceeds, profits,  
etc., left with the Company

FIVE and ONE-HALF PER CENT

## Western Reserve Life Insurance Company

MUNCIE, INDIANA

### Old Line Legal Reserve Company

Operates in Indiana and Ohio

**Wanted: A few General Agents  
in each State.**

Service to Policyholders Unsurpassed

If you read but one-fourth  
of each issue of "The  
National Underwriter" you  
would be getting your mon-  
ey's worth with a vengeance.

## NEW YORK AGENTS ACT ON THE TWISTING EVIL

### RESOLUTIONS ARE ADOPTED

Urge Companies to Learn Whether or  
Not Application Is to Replace  
Other Insurance

NEW YORK, Jan. 19.—The concerted drive of the New York Life Underwriters Association to stamp out wholesale changing of policies, twisting and similar evils came to a climax here last week when the association unanimously adopted a series of resolutions and recommendations submitted by a special committee recently appointed with Lawrence Priddy as chairman to investigate numerous complaints about cases not only of plain, ordinary "twisting," but an even greater number of cases in which policies have been changed wholesale by certain insurance solicitors identified with building and loan societies, "insured thrift" schemes and trust companies.

#### Practice Is Injurious

"Your committee," reads the resolution, "views with alarm the growing practice of life insurance agents in this community who seek to make 'easy money' by tearing down the work of other agents by advising the insuring public to change endowment or limited payment life policies to ordinary life or term insurance. This practice is injurious and harmful to the best interests of the insured, though it may be profitable to the agent who advises such change. We believe it is bad practice for an agent of any company to advise an insured with an endowment or limited payment life policy in any well-established company to change to a policy with a lower premium in order to release the reserve for the purchase of additional insurance. Such advice implies that the original agent did not know his business or did not correctly advise the insured, and tends to disturb the confidence of insurers in life insurance agents and in the institution of life insurance.

#### Need for Other Forms

"If the ordinary life policy is the only form of insurance that should be purchased, companies should withdraw all other forms and write only ordinary life. All companies sell many forms of policies and it is often highly desirable for an insured to purchase some form other than ordinary life. Once in a great while a case will arise when it is to the interest of the insured to change the form of contract, but as a general practice such changes should not be made, and when so made, should be made in the same company.

"Recognizing the evils of this practice, this association respectfully recommends:

"1. That officers of the various companies be requested to incorporate in their application and medical blanks additional questions which will bring out whether or not the insurance then applied for is being taken to replace insurance then in force and the further fact of whether or not the examination is being made for the purpose of changing any insurance then in force. These new questions should be sufficient in number to bring out all the facts. We further recommend that these same facts be secured through the several inspection departments of the company, and wherever it appears that insurance is being taken out to replace insurance then in force, the company defer action and notify the original company.

"2. That all general agents, managers, agency directors and superintendents be requested to use their influence to induce their agents to discontinue this practice immediately.

"3. That all soliciting agents be requested to observe the rule, 'Do unto others as you would they should do unto

## DUMONT AGAIN HEAD OF NEBRASKA DEPARTMENT

### REAPPOINTED COMMISSIONER

Had Unanimous Backing of Insurance  
Interests of State and Full Ap-  
proval of Governor

LINCOLN, NEB., Jan. 19.—John R. Dumont has been reappointed by Governor McMullen as insurance commissioner of Nebraska. The insurance bureau is a part of the department of trade and commerce, the head of which, Kirk Griggs, was also reappointed. Mr. Griggs' appointment is subject to confirmation by the legislature.

Governor McMullen has expressed high appreciation of the work of Mr. Dumont, and the insurance interests of the state were a unit in asking for his reappointment. Leaders in all lines of insurance say Mr. Dumont has given the department an administration far beyond any in intelligence and efficiency that has preceded it. He has not only displayed a thorough knowledge of the business, but he has had the courage to tackle many abuses and effected a general cleanup of the situation. He has been fearless in his attitude on all questions, and has insisted on a strict observance of the law. He has not hesitated to use the broad powers of the law to effect results, and has done all of this in a quiet but very effective manner.

An effort will be made at this session to secure for the commissioner the salary to which the services performed entitle him, as Mr. Dumont has made a large financial sacrifice for the good of the profession.

you,' which is only another way of saying, do not disturb a line of insurance sold by a fellow worker.

"4. That members of this association, severally and collectively, shall do any and everything within their power to stop the practice of changing endowment and limited payment life policies to ordinary life; and to that end, whenever and wherever they learn of any such change in contemplation or any such change recently consummated, that they will report the facts in writing to the secretary and the president of this association."

## MISSOURI SENATE WILL PROBE FEES PAID TO HYDE

(CONTINUED FROM PAGE 1)

of Mr. Hyde's reappointment by Governor Baker several months ago.

International Life officials say the fee paid Mr. Hyde for services in consolidation was not unreasonable and justified by time and energy expended by him. W. K. Whitfield, president, stated Mr. Hyde's services covered a period of several weeks and not two days as Mr. Haynes' resolution indicates. The compensation paid each commissioner was determined by Massey Wilson, chairman of the board and J. R. Paisley, then president, acting on behalf of International Life and in open meeting with the commissioners. It was based on services rendered and amount involved in the merger deal.

The practice of Missouri insurance superintendents being paid fees for work in insurance mergers and reinsurance deals dates back many years. According to Mr. Hyde every superintendent since Frank Blake who was superintendent under Governor Hadley has received such fees. The law provides for such compensation for services rendered to companies but apparently is not clear as to whether a superintendent may retain such fees personally. Mr. Hyde states that during his six years as superintendent he has received about \$4,000 in such fees, the only amount of consequence being the International Life fee. He has returned to Jefferson City and will immediately furnish the senate the data asked for.



## Earle W. Brailey Was Essay Contest Winner

EARLE W. BRAILEY, who is with the Equitable Life of New York at Manchester, N. H., was adjudged the winner of the prize essay contest carried on by the joint thrift commission of the National Association of Life Underwriters in connection with Thrift Week. The award committee of life insurance presidents, headed by Haley Fiske, president of the Metropolitan Life, also named R. Wyman Gleason of the Prudential at Boston, as winner of the second prize and gave honorable mention to the following: Mary C. Phillips, Mutual Life at Richmond; Charles M. Carter, Equitable Life of New York at Erie; Addie A. Rowell, Peoria Life at Peoria; Leon C. Rice, Equitable Life of Iowa at Hutchinson, Kans.; William E. Russell, International Life at Phoenix; Lewis Wilson, Bank Savings Life at Topeka, Kans.; R. G. Jones, New World Life at Spokane; Joseph A. Lanigan, Mutual Life at Providence; F. C. Williams, New England Mutual Life at Lincoln, Nebr.; William C. Shuff, Royal Union Life at Altoona.

### Compared Savings Plans

Mr. Brailey, who won first prize, took as the basis of his essay a comparison of life insurance with other forms of saving. He showed that regular deposits of savings eventually creates an estate, but that life insurance in converse to the other plans, creates the estate first and saves afterwards. He pointed out that if the policyholder becomes unable to continue the deposit at a later date, under the first plan the eventual estate is not attained, whereas in life insurance the estate which has been created is maintained.

### Showed Inter-Relationship

Mr. King, in his essay compared life insurance as the road to independence. He said there are two rails on the road to independence, securely bound by ties of thrift. One of these rails is life insurance. The other is savings in all its many forms. He said that to make progress on the journey, the load must be balanced so that one-half the weight falls on one rail and one-half on the other. The savings provide ready cash for an emergency and an income for old age. Life insurance provides an income for the family in case of death or an income for the policyholder in case of disability, as well as an additional income for old age.

Prizes were also awarded for slogans. M. Malkan of the Equitable Life of New York at Seattle winning first prize with "Life Insurance Provides for Dependence and Independence." "Jimmy" the office boy of the Peoria Life of Omaha won second prize with the slogan, "Life Insurance Like False Teeth, Fills Many Hungry Mouths."

### Publishes Sales Book

The New York Life has published a book for the use of its agents on life insurance salesmanship, coming from the pen of Griffin M. Lovelace, third vice-president of the company and formerly one of the leading life insurance educators of the country. The book is entitled "The A B C of Life Insurance" and presents the fundamentals of life insurance salesmanship for the beginner in the business. It analyzes both the essentials of life insurance and the essentials of sales contact. It discusses the aggressive qualities to success, the best ways of studying the business, the securing of prospects and the details of the sales approach. The book was announced at the annual conference of managers at Ormond Beach, Fla., when it was also announced that it would be used by the agency supervisors as a text book for a two weeks' training course for all new men joining the company.

## COMPANY ANNOUNCES LEADERS FOR THE YEAR

### MANY IN UNBROKEN RECORDS

#### Forty Connecticut General Agents Establish Long Production Showing of Application a Week

Forty agents of the Connecticut General Life wrote at least one life application, and in some cases at least one life and one accident application, each week in 1926.

T. H. Jackson of Philadelphia holds the record for continuous production, having produced a life and an accident application every week for 319 weeks. Other Philadelphia agents who have produced life and accident applications continuously are: H. R. Sullivan, 293 weeks; H. Kemp, 261 weeks; M. G. Vincent, 258 weeks; T. L. Shaffer, 148 weeks; A. T. Whitaker, 147 weeks; H. V. Lindsay, 119 weeks and G. C. Yates, 116 weeks. H. M. Sturges of Bridgeport has written a life and an accident application for 178 weeks; E. P. Curtis of Bridgeport, 79 weeks; L. H. Echols of Richmond, 168 weeks; A. E. Chapman of Albany, 102 weeks; R. D. Harris of Springfield, 96 weeks and S. E. Andrews of Baltimore, 52 weeks.

### Life Leaders Shown

In addition to these the following had long unbroken records in life production: Philadelphia agents—J. Korn, 264 weeks; S. E. Moore, 183 weeks; McClure Brothers, 158 weeks; T. W. McCandless, 77 weeks, and A. D. Case, 52 weeks. Montpelier agents—K. E. Keith, 204 weeks; F. W. Preston, 193 weeks; E. A. Wilkie, 139 weeks and B. P. Shores, 89 weeks. Rutland agents—R. T. Aldrich, 131 weeks; F. W. Johnson, 120 weeks, and L. W. Matthews, 58 weeks. Utica agents—L. M. Ferris, 209 weeks, and J. S. McClements, 56 weeks. Detroit agents—W. R. Roszel, Jr., 236 weeks, and J. W. Johnston, 98 weeks; G. G. Lindstrom of Springfield, 77 weeks; H. T. Bass of Hartford, 260 weeks; F. C. Bellinger of Buffalo, 209 weeks; P. B. Brennan of Plattsburgh, 155 weeks; G. Weaver of Albany, 126 weeks; A. T. Powers of Burlington, 113 weeks; E. B. McElfresh of Olean, 98 weeks; E. F. Wightman of Waukegan, 77 weeks, and J. S. Kauffman of Kansas City, 64 weeks.

### INHERITANCE TAX MEETING

#### Leon G. Simon of New York University Gives a Dinner to Members of His Class

NEW YORK, N. Y., Jan. 19.—Leon Gilbert Simon, lecturer on inheritance taxation at the life insurance training school of New York University tendered a dinner to the members of his class. During the evening it was decided to organize the class. Herbert N. Fell of the Massachusetts Mutual was elected secretary. Each member reported upon his work in inheritance tax insurance.


### Much Insurance Written

The report indicated that about \$2,000,000 of insurance had been written and paid for as a direct result of the knowledge gained in the course. The members are to write the secretary the exact amount of business written and paid for. This information is to be furnished to New York University.

At the dinner Mr. Simons gave an interesting talk on the amendments to the inheritance tax laws of the various states and the federal estate tax law and informed all that this information in pamphlet form might be obtained by writing Miss Boyce at the university.

### Great West Life

The Great West Life announces that the interest rate on policy proceeds and profit left with the company will remain at six percent during this year.



# In 1926

Issued to applied for  
about 95%  
of ALL business  
submitted

Big opportunities for agents  
Write

1868
1927

**NATIONAL LIFE INSURANCE COMPANY  
OF THE UNITED STATES OF AMERICA**  
A. M. JOHNSON, CHAIRMAN OF THE BOARD CHICAGO ROBERT D. LAY, PRESIDENT

## Does Your Novelty Advertising Reflect the character of your Agency?

When you give Wallets—give Wallets  
you can be proud of—Kaufmann Wallets



**K** KAUFMANN'S Systeman Security Holder is an honest to goodness good will builder. It typifies to your clients the brand of service you render—your appreciation of their patronage—and often it helps deliver those extra policies.

It is the best leather container on the market designed to provide a place for insurance policies, bonds, and other valuable papers.

A standard size at \$2.25 and a large size at \$3.15. Get the quantity rates now.

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Room 700, Austin Bldg.

111 W. Jackson Blvd.

Chicago, Ill.

Telephone Wabash 3933



## Agents Wanted

THERE are thousands of advertisements that start off like this one. But there are few which have to offer the honest and progressive agent what the National Savings Life offers.

The company operates in Kansas, Missouri, Arkansas, Illinois and Texas and issues policies designed to cover every specific need of the insured.

Our Direct by Mail Assistance enables our agents to shoot straight at the mark. It breaks down the lines of defense and enables him to start at 90 instead of zero; he has only 10 steps to take, instead of 100 or 110; all of these steps are sales steps; none are missionary; none are explanatory.

Write for full particulars. Your correspondence will be held strictly confidential.



## The NATIONAL SAVINGS LIFE INSURANCE COMPANY

HOME OFFICE  
WICHITA, KANSAS

LITTLE ROCK, ARK.  
ST. LOUIS, MO.

Branch Offices

ST. JOSEPH, MO.  
DALLAS, TEXAS



# 99%

Of all applications accepted. Would these facilities for placing insurance interest you?

Our 1925 experience

Policies issued as applied for, more than 93%.

Policies issued on modified basis, 5%.

Actual rejections, less than 1 3/4%.

Many of the 1 3/4% rejections can now be written on the Company's Personal Life Income policy for rejected risks, bringing acceptances up to 99%.

Actual to expected mortality, 39%.

For Agency Relations

Address

## THE OHIO NATIONAL LIFE INSURANCE COMPANY

CINCINNATI, OHIO

T. W. Appleby  
President

E. E. Kirkpatrick  
Sup't. of Agents

## EXPLAIN EXCHANGE OF ASSESSMENT POLICIES

### BANKERS LIFE HAS CAMPAIGN

Inform Certificate Holders That Increase in Cost Is Necessitated by Increasing Mortality Rate

DES MOINES, Jan. 20.—The Bankers Life has completed the organization of a substantial part of its own sales force into a compact unit which will devote all of its time beginning early in 1927 to a 60 days' campaign of good will among assessment certificate holders of the company. More than 400 of the company's experienced salesmen in the 34 states in which it does business will be engaged in the campaign, scheduled to start this month. The object of the campaign will be to explain thoroughly to assessment certificate holders the status of their assessment insurance and discuss the advisability of exchanging the certificates for special modified life or guaranteed rate policies.

### Changed to Legal Reserve Basis

The Bankers Life, organized as an assessment association in 1879, ceased writing assessment insurance in 1911, when it changed to the legal reserve basis. It now has about 65,000 assessment members carrying about \$190,000,000 of assessment insurance which is, in effect, one-year term insurance. Since the Bankers Life changed from the assessment to the legal reserve basis in 1911 it has made splendid progress. It now has more than \$700,000,000 of legal reserve life insurance in force and its total admitted assets have increased from a little over \$17,000,000 in 1911 to more than \$91,000,000 as of Dec. 31, 1926.

### Reserve Fund Depleted

Salesmen will present to each certificate holder a letter over the signature of President Gerard S. Nollen, explaining the situation as regards the company's assessment insurance, as follows: "Beginning soon after the organization of the Bankers Life Association in 1879 an emergency reserve fund was started which, with its accumulations, has belonged to and has been held solely for the benefit of the assessment certificate holders. The purpose of this fund was to pay, in so far as possible, any death losses experienced in connection with the assessment insurance during any one year in excess of 1 percent of the total assessment insurance. Beginning with 1918 that fund has been drawn upon for such excess losses, and over \$20,000,000 has been so applied for the benefit of you certificate holders, leaving only a small balance in the fund at this time.

### Must Increase Assessments

"This means that the quarterly calls, beginning not later than July 1 of this year, will have to be increased sufficiently to pay the losses chargeable to the certificate holders and that because of the unavoidable increase in the death rate with advance in age, there will be a constant increase from year to year in the calls for death loss purposes. The company will continue to furnish the insurance to you as cheaply as possible under your certificate on the basis of experience, but material increases must be anticipated by you in the future as they will unquestionably be required."

### Playlet Presented

A big social event was set for Friday evening of this week by the Life Managers Association of Detroit in the crystal ballroom of the Book-Cadillac hotel in that city. A playlet was prepared by association talent and Cameron McLean, the noted Scotch baritone, was on the program.

Dr. Francis Duffield, chief examiner for the Northwestern Mutual Life at Detroit, died suddenly Monday night as he was leaving the Detroit Club.

## AGENCY CONVENTION IS HELD AT HOME OFFICE

### GREAT WESTERN'S "JUBILEE"

Des Moines Company Celebrates 25th Anniversary and 70th Birthday  
President H. B. Hawley

DES MOINES, Jan. 19.—Two hundred agents from the 23 states in which the company is licensed, with their wives and families, attended the silver jubilee and home coming of the Great Western. It was a three-day convention, observing the 25th anniversary of the founding of the company and the 70th birthday of President H. B. Hawley, its founder.

All of the home office executives including, President Hawley, Vice-President W. G. Tallman, Secretary R. D. Emery, General Counsel O. B. Hartley, Claim Auditor Virgil Nutt and others, appeared on the convention program.

At the banquet President Hawley was presented with a beautiful basket of roses and a mammoth birthday cake, with 70 candles on it. The cake was sliced by Mrs. Hawley and served to the 325 guests. Baskets of 25 roses each were presented to Vice-president Tallman and Secretary Emery. Russell King, formerly of Chicago, now supervisor of field service for the Manhattan Life, was the principal banquet speaker.

The Great Western, which now writes life in addition to health and accident, has shown a steady growth. Last year's premium income was in excess of \$1,000,000, a 10 percent gain over the preceding year.

President Hawley has announced that the company will begin construction this year on its new home office building at 20th and Grand avenue, in the city's residential section. The first unit of the new building will be completed by March, 1928.

## FEDERAL LIFE CONVENTION

Annual Gathering of the Agency Club  
Will Be Held in Chicago  
Next Week

The agency convention of the Federal Life will be held at the Edgewater Beach hotel in Chicago Thursday and Friday of next week. This convention was postponed owing to the serious illness of President Isaac Miller Hamilton, who was stricken with pneumonia. It is thought best now to have the convention in spite of the fact that President Hamilton is still confined to his home and will not be out for a couple of months. He has had a rough voyage. The convention will be in charge of Vice-President George Barmore. The agency banquet will be held the evening of the first day.

### Ross Roberts and H. E. Madsen

The Business Men's Assurance has promoted Ross Roberts to supervisor in Michigan. Prior to his entrance into the insurance field in 1924, Mr. Roberts had been cashier of a bank. He became a director of the Business Men's Assurance sales organization the first year due to his fine production. In April, 1926, he was promoted to special home office representative, devoting his time to the Michigan field.

Harry E. Madsen has been appointed special home office representative. For the present he will work out of the home office, assisting new men. He was formerly connected with one of the large railroad companies but entered the life insurance field, graduating from the home office training class in January of 1924.

Percy C. Logsdon, general agent for the New York Life at Evansville, Ind., has been installed as president of the Evansville Kiwanis Club. He is a charter member of the Evansville club.



## DEPARTMENT ACTS IN PLACE OF THE ASSURED

Became Essential as Insurance  
Outgrew the Neighborhood  
Association

### NOT COLLECTING AGENCY

Purpose Is to Guarantee Sound Com-  
panies Reasonable Rates and Equit-  
able Dealing to Insured

BY OLAF H. JOHNSON  
Retiring Commissioner of Wisconsin

[These excerpts were taken from  
an address given before the Chicago  
Claim Association at its meeting  
last week.]

The real purpose in the creation of the department of insurance was to do for the individual policyholder that which he was unable to do for himself. So long as the plan of meeting the need of human helplessness was so limited and localized that the individual, contributing to meet the loss, indemnity or event happening unexpectedly to the few, could personally supervise, actively participate and investigate for himself, supervision by the state was unnecessary. We still find this condition in the town mutual fire insurance company where, in the furnishing of neighborhood insurance, the participating property owners are known to each other and the conduct of the business is on a purely mutual basis and furnishing most excellent limited fire protection.

But when insurance was undertaken as a business proposition, requiring for its successful conduct a large membership and widespread territory with insured all having a common purpose with an individual interest and unknown to each other, then insurance in its enlarged scope was beyond individual active interest, and its great need and purpose demanded some agency of the state to do for the individual that which he no longer could do for himself.

This, however, did not mean that the department of insurance was to function as a collecting agency of claims. It did mean such supervision that none but the best of companies should be authorized within the confines of the state to transact the business of insurance; that the exploiting promoter be banished; that unreliable, untrustworthy, incapable or dishonest methods and practices be prohibited, and that failure of an insurance company be prevented. A company does not fail suddenly, but gradually, and such gradual failure is prevented under efficient and effective supervision.

#### Has Justified Itself

State insurance supervision has more than justified itself. It requires no profound student of insurance to carry the conviction that most of the provisions and requirements that have so stabilized and made certain the American contract of insurance, had their origin in questions raised and conditions imposed by supervising officials. If there are those who doubt this statement, place insurance policies open on the desk before you, point out the provisions and conditions that grant to the insured the benefits of certain protection and study their origin; then you will be forced to the conclusion that most of them originated through obstreperous commissioners, impertinent legislatures, or opposed court interpretations of the law.

That is no reflection upon companies or company managements of today. Insurance was launched upon an uncharted sea, without other guidance than experience still to be gained, and so provisions and conditions were hedged about with hard and fast rules,

dangerous to relax until experience and necessity pointed the way.

In the course of time there has grown up among our people a reliance and confidence in the efficiency of the department of insurance, and a grievance against company, adjuster or agent readily finds its way to the insurance trouble bureau of the state. To be just and fair to all concerned, he must constantly be on guard against cultivating a prejudice and keep his mind attuned to the fact that complaints constitute but a very small percentage of the total number of claims constantly being passed upon to the entire satisfaction of the claimants.

When we consider the amount of the payments under life insurance policies; the number of accident and health policies outstanding, the number of automobiles registered and the innumerable policies of all other forms of insurance, it is astounding and marvelous how small the number of complaints and how few the cases that go into litigation. No other business in existence shows so small a percentage of suits and legal controversy when compared to outstanding business and adjustment of claims.

#### Forms Intimate Connection

The adjuster is the most intimate connection between the public and the company; upon his tact and understanding depend largely whether the relations of claimants become friendly or antagonistic. Way down deep in their hearts most people are honest, and the really efficient adjuster will realize this. He must know his business, his company's policies and the application of their conditions and how the probable duration of the disability or character of the claim adjusts itself to the benefit or indemnity provided. He must also be a student of human nature and be able to guide its frailties along the lines of right thinking, always alert to correct the wrong impression created perhaps by a previous experience with an inexperienced adjuster or an overzealous agent. He must be careful always to extend full and exact justice, without any idea of enhancing his standing with his company in shaving claims, for no right thinking company will wish to profit by the acts of a wrong thinking adjuster. Insurance department supervision would have easy sailing if all companies, agents and adjusters were right-thinking and right-doing. Agents and adjusters, however, as a rule, represent the ideals, the methods and practices of their company managements.

When the department of insurance finds that a company is seeking to realize a profit by shady claims or skating on thin ice to maintain solvency, why not revoke the license of such a company? Yes, that would be one alternative and sometimes that is done, but it is also the business of the commissioner of insurance to save companies, to steer them into the right path and not to wreck them. Revoking the license of a company disturbs policyholders of other companies. The general public does not readily discriminate. Insurance, for all its great need, is so greatly founded on public confidence, that revocation to most means exposed crookedness, jars confidence, and may injure the business of other honest companies, but when the need for revocation does arise, it must be followed by such drastic further action, to carry to the public mind the conviction that crookedness and chicanery in an insurance company is of such an exceptional occurrence that extreme measures are warranted.

An insurance department acts within the line of duty when it extends to claimants every help and service in bringing about prompt and satisfactory settlement of claims, but the department cannot act as a collecting agency. When a company denies liability, the activities of the department in this direction must cease, for then the claim becomes a matter for adjudication by the courts, and only after failure to pay final judgment, if rendered, can the activities of the department again be invoked.

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## PLAN FURTHER TEST ON COMMUTED PAYMENTS

### OUTGROWTH OF RASCOE CASE

Companies May Carry Selected Suit to Highest Court to Decide Issues—Discuss Policy Changes

While the now famous case of Rascoe vs. Federal Life, involving the question of commuted values under an accident and health policy, has now been finally closed through the full payment by the company of the judgment rendered against it, the effects of the decision rendered in that case are expected to be heard from for many years to come.

In order to overcome the unfavorable effect of this decision, plans are now under consideration for the carrying through to the highest court of another case involving as nearly as possible parallel issues, in order to get a definite decision on the points involved.

#### Some Points Not Covered by Appeal

It was rather unfortunate that the record in the Rascoe case was not in the best shape from a legal standpoint. For example, no exception was taken to the action of the trial court in allowing the American Experience Table of Mortality to be submitted in evidence as a basis for determining the commuted value of the policy at issue, so that there was no chance for the higher courts to pass on the question of whether or not this evidence should have been admitted. In fact, it is admitted by some company attorneys that under the record as submitted, the appellate court probably could not have decided the case in any other way than it did.

#### Will Cooperate in Test Case

There probably will be no difficulty in finding another case upon which to make a test of this sort, as damage suit lawyers all over the country are wide awake to the importance of the Rascoe case and are already beginning to try to inject the same issue into other suits. In case the plan for a test suit is carried through, it is probable that the attorneys for a large number of companies will cooperate in preparing the case, so that no legal loopholes will be overlooked this time.

#### May Change Policy Wording

The decision is also causing the underwriting departments of accident and health companies to do some very serious thinking. In addition to emphasizing the danger of the life indemnity feature, which is particularly pronounced in the case of professional men, this decision has also caused considerable agitation for a change in the wording of the policy forms defining total disability. The wording now used by nearly all of the large companies provides for the payment of total disability benefits when the insured is prevented from "performing any and every kind of duty pertaining to his occupation." This is considered an improvement over the old wording, still used by a few companies, which was "the duties of his occupation." One company writing a considerable volume of accident and health business still defines total disability as "total loss of business time."

#### Duties "Pertaining to Occupation"

Under the "pertaining to his occupation" clause there is not nearly the same liability to the company. In a recent Iowa case, for example, a doctor who had been disabled to such an extent that he was compelled to give up his operating work as a surgeon claimed total disability, but it was found that he was still doing laboratory work for other doctors. The court held that this was work "pertaining to his occupation" and that he therefore was entitled only to partial disability benefits.

In the Rascoe case, where the policy provision was as above quoted, it is con-

## INCREASED EFFORT FOR COMING YEAR IS URGED

### CONVENTION OF PEORIA LIFE

Fifty State and District Managers Attended Annual Conference at the Home Office

PEORIA, ILL., Jan. 20.—Fifty state and district managers of the Peoria Life attended the annual managers' conference here last week. Emmet C. May, president, in opening the meeting urged the staff to increased efforts in 1927.

The president's cup, assigned for the highest percentage of quota written business, went to Lee R. James, Los Angeles. T. A. Curnow, Kewanee, won the service cup for obtaining the highest percentage of total renewals and the conservation cup for highest percentage of second year renewals went to C. H. DeLong, Champaign, Ill.

#### Walter May Was Ill

Walter E. May, vice-president, who was to have had an important part in the sessions, was unable to attend because of a severe attack of tonsillitis. Home office executives and field managers gave a series of talks and special attention was directed to the company's "Bring Home the Bacon" contest which begins Feb. 1.

tended by some attorneys that even on the showing made by the claimant, she was not entitled to claim total disability benefits under this provision. She was engaged in clerical work and wrapping up bundles in a religious bookstore. The disability was claimed as a result of injuries to her knee and when she appeared in court she was able to walk to the witness stand by the use of a cane. It is contended that under those conditions she certainly would have been able to perform at least part of the regular duties of her occupation.

#### Further Restrictions Considered

In case life indemnity for illness should continue to be written, which is quite strongly opposed by the majority of underwriters, it has been suggested, however, that there should be a still further restriction on this clause. There is some question as to just how much the coverage should be narrowed down. In many of the so-called total disability cases, even where the insured is actually unable to perform any of the duties of his regular occupation, it would be possible for him to make a living in some other line of work. One or two companies have put into use provisions which would cover the contingency of the insured actually going into another line of work. One company adds to the provision regarding the duties pertaining to his occupation the words "or to any in which he shall engage." Another makes this addition: "And insured is not engaged in performing the duties of any other occupation."

#### Some Provisions Now Used

Even these provisions, however, do not cover cases where the insured is able to work at some other occupation, but prefers to continue drawing an income from the insurance company. A number of the smaller companies, usually in connection with policies which are rather limited in other respects, have provisions requiring that the insured be prevented from performing the duties of "any gainful occupation," "any occupation which the insured might ordinarily be capable of performing" or "engaging in any and every kind of business or labor." It is rather doubtful whether the majority of the large companies would ever be willing to carry the restriction that far, although it is rather difficult to see how the desired results could be obtained without the use of some such drastic provisions.

## FUTURE OF FAMILY IS BIG FACTOR IN SALES

### PERSONAL PROTECTION PLAN

Monthly Income Contract Is Assuming a More Important Place in Argument for Life Insurance

Undoubtedly more insurance men are selling straight life insurance today than ever before. While there is much insurance sold for business purposes, to provide for inheritance taxation, to meet future obligations and to take care of sundry other demands, yet the fact remains that the great bulk of life insurance is sold for family protection purposes.

This has led the thinkers in the business to advise the monthly income plan. Undoubtedly the monthly income policy is coming into play more and more each year. This is particularly true where a man is able to carry from \$5,000 insurance upwards. Insurance men find that through the monthly income plan an assured is able to have in concrete and definite terms just what his insurance will do for him in the way of a monthly income.

There has been some question among life insurance men as to just where the line should be drawn on recommending monthly income insurance. Some would have it reduced to monthly income terms even on smaller policies, while others declare that unless a man can carry \$5,000 it does not pay him to have a monthly income plan. If he can carry only \$1,000 or \$2,000 that must be the fund for a number of purposes, and would not meet the death demands because the monthly installment would be so small.

### TROSPER WRITES HUGE POLICY

Places \$3,000,000 on Vice-President of General Motors for Bequest Purposes

FLINT, MICH., Jan. 19.—A life policy for \$3,000,000 has been written by Harold P. Trospier, vice-president of the American Life of Detroit, and the George H. Beach Company of the same city. The policy, which is said to be the second largest ever written in Michigan, was taken out by the Charles Stewart Mott Foundation of Flint for Charles S. Mott, vice-president of the General Motors Corporation. The Mott Foundation, recently organized for charitable and educational purposes, will pay the premium from the income of securities which Mr. Mott has given the Foundation.

### Arkansas Life Association Sold

The Arkansas Life Insurance Association, a mutual, has been sold to the Liberty Life of Muskogee, Okla. C. F. Renner was president and Bert Watson, secretary and manager of the Arkansas Life. Mr. Renner is also in charge of the Liberty Life.

### Was Not Sligh Enough

Harry K. Sligh was arrested in Los Angeles last week charged with "planting" human bones in his home near Fitzgerald, Ga., before burning the house, as evidence that he had died in the flames so that his wife could collect insurance. Sheriff Tyler of Ossa, Ga., stated in a telegram that he holds a warrant charging Sligh with arson. Sligh waived extradition. He was arrested after Clinton H. Wolcott of the New York Life reported he had trailed the suspect across the country. Several Negroes working near by saw Sligh enter the house, according to Mr. Wolcott. That night the house burned and the next day a collection of charred human bones was found in what was left of the bed. Later, according to Mr. Wolcott, Mrs. Sligh collected \$7,500 insurance. In checking up on the claim, Mr. Wolcott stated that he learned that Sligh had communicated with an attorney in San Bernardino after the fire.



## How John L. Shuff Is Pictured by the Forbes Magazine

ONE of the papers quotes "Forbes Magazine" in its comment on John L. Shuff of Cincinnati, home office general agent of the Union Central Life and former president of the National Life Underwriters Association. This paper says:

"Forbes Magazine tells of a Cincinnati insurance man named Shuff, who has built up a big business by exploiting eccentricity in the matter of dress. Mr. Shuff's clothes 'fairly shout with color. As he walks down Vine Street



JOHN L. SHUFF

a man will pause on the other side of the street and mention to a friend that a gentleman is passing who looks like an advertisement for a circus. It is an unheard-of type of advertising," the magazine article says, "but it seems to work." It may work, but it is by no means unheard of. I don't know how long Mr. Shuff has been building up an insurance business by emulating the rainbow, but I am confident that 'Doc' Shay, of Fall River, has been doing it longer. Seventeen years ago an article in The Standard referred to an outfit which included a red 'dip' bordered with red satin ribbon, a vest the color of a billiard cloth, a shirt of an extreme pattern, ditto cravat and trousers, and shoes of a startling emerald hue. 'Doc' Shay owed most of his success as a veterinary to his skill, but his bizarre apparel never hurt his business any. His philosophy he once summed up in the words: 'What's the use of dressing if you are going to look like everybody else?'

## JOHNSON IS GIVEN NEW POST

**Illinois Insurance Commissioner Transferred to Commerce Commission—No Successor as Yet**

SPRINGFIELD, ILL., Jan. 19.—Governor Small today appointed Alex J. Johnson, present superintendent of insurance, as commissioner on the Illinois commerce commission and today sent his name to the senate for confirmation. He was formerly a member of this commission. No intimation as to his successor could be obtained at this time.

Leon Soper, sales promotion manager of the Phoenix Mutual Life and Clarence T. Hubbard, assistant secretary of the Automobile of Hartford, were among the speakers to handle the subject of salesmanship and direct mail advertising for the annual conference of the New England Y. M. C. A. secretaries held in Hartford.

## John C. Maginnis Gives Views on 1926 Progress and Outlook for 1927

A REVIEW of the 1926 experience and the outlook for 1927 has been summed up by President John C. Maginnis of the Eureka-Maryland Assurance, who said:

"The year 1926 constitutes in my estimation one of the most memorable years in life insurance history. It stands out conspicuous because of the enormous success enjoyed by the companies generally. An analysis will show that the record increase made in insurance in force is due in no small extent to a lower lapse rate, a better persistency, which reflects a healthier public attitude a seemingly improved knowledge of the business on the part of the public, which again must be credited to the improved efficiency of our agency system, and their effective work among the people.

### Many New Developments

"The epochal nature of 1926 as a life insurance year is the introduction and application of several novel ideas, such as the widespread adoption of accepting business without medical examination; the plunge into infantile lives with large policies. Some of us old conservative life insurance warriors refuse to enthuse over these two innovations, and will scrutinize closely their results on the mortality rate of the various companies during the next seven years.

"Notwithstanding the huge success of 1926, I believe with conditions as they are throughout the country, 1927 will show even greater progress, particularly with regard to increased volume. It seems unlikely that this sustained prosperity of the past several years could end abruptly, or even slack down appreciably within the next 18 months, hence, the year 1927 should be one of great opportunity for the life insurance salesman."

## RULES ON BEQUEST POLICY

**Premium Cannot Be Deducted for Tax Purposes, if Change of Beneficiary Is Allowed**

WASHINGTON, D. C., Jan. 20.—The board of tax appeals has decided adversely on the question of the deduction for income tax purposes of the premium on a policy given a charity group, handing down a ruling on this question. A claim for a redetermination of tax liability had been filed by Mortimer C. Aller, seeking permission to deduct the premium paid on a life insurance policy in which the beneficiaries were educational institutions, in making his income tax statement for 1921. The policy contained a clause under which the insured was permitted to change the beneficiary and this clause was not changed until 1924, when the clause permitting the insured to change beneficiaries was revoked.

It was pointed out in the findings of the board of tax appeals that the premium on a policy which does not permit the change of beneficiary could be deducted for tax purposes, but where the permission to change the beneficiary was retained, it was in no way a gift, but merely an expectancy on the part of the beneficiaries named that they might receive the gift at some future time. Thus the petition of the taxpayer was refused and this ruling handed down.

### Life Notes

George W. Sansom, 68 years old, who had been connected with the Life Insurance Company of Virginia for the past 29 years, died at a hospital at Evansville, Ind., Thursday, after a short illness.

The John Hancock ordinary agency in Cleveland has just secured much larger space on another floor of the Keith building. The Reliance Life has expanded its offices in that city to occupy the entire front of the eighth floor of the Sweetland building.

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1. Easy Interviews
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3. A Selling System
4. Friendly Cooperation
5. Increased Income

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## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Insurance Field Men Appointed

It is a coincidence and at the same time a strange experience to find two prominent fire insurance field men appointed to the position of state insurance commissioner in their respective states within a few days apart. **MILTON A. FREEDY** of Milwaukee, special agent of the PHOENIX of HARTFORD and **EQUITABLE FIRE & MARINE**, becomes insurance commissioner of Wisconsin. **CHARLES D. LIVINGSTON** of Detroit, general agent of the old time **ROYAL EXCHANGE ASSURANCE** of London, was appointed insurance commissioner of his state.

Both men have attained distinction in

field work. They belong to the substantial, conservative, thorough going type of field workers. They are acknowledged leaders in their states. Both have been honored by the field organizations for high office. It is most gratifying to have men like **MILTON FREEDY** and "**CHARLIE**" **LIVINGSTON** at the head of state insurance departments because they are conscientious, they know the business and they will deal honestly and fairly with the insurance companies, insurance interests as well as the people. They will give a good account of themselves in office.

### Competitive Angularities Worn Down

The competitive angularities in life insurance occasionally show up in an ugly and indefensible form but enormous strides have been made during the last 20 years in reducing the malignity of competitors. In days gone by any attack against a company in printed form was distributed far and wide by other companies. Today competition is carried on in a far more dignified and friendly way. This does not mean that agents of any particular company are less loyal to their own institutions. They are ready to fight for them at the drop of the hat. They believe that for them, their company is the best company. That is the proper sentiment.

Among the influences at work for inter company cooperation are the organizations that have brought officials together on the one side and agents together on the other. Company officials have learned to know one another and to respect each other's opinion. They have found that life insurance can progress far more substantially and rapidly by unity of action and by standing solidly on the old line legal reserve system as a great scheme of beneficence rather than attempting to build up an organization by tearing others down.

In some of the eastern cities recently general agents of some companies have conducted weekly meetings where the speakers were men of rival companies. That would have been an unheard of

procedure in days gone by. Yet these speakers realize the fact that by contributing to the general good of the business they were contributing to their own advancement. Where a man has something really worth while to give to his occupation he strengthens the structure of that activity by his work for others.

At agency conventions where the salesmen of a particular company have been gathered together, officials of other companies have been called in to give addresses. In times past a company would have regarded that as an injudicious procedure because the visiting official might make such an impression on the men that some of them would be tempted to seek employment in his company.

At various times there is an exchange of courtesies between companies and between agents that indicates an appreciation of the life insurance system as a whole. The various companies are distributing stations for life insurance and yet they have their distinctive characteristics. We must not overlook the fact that the legal reserve life insurance system is paramount to all and is superior to any company. The closer companies work together and the more friendly that rival agents are with one another, the better impression will be left on the policyholders and prospects. The change is to be commended.

### Six Laws of Work

Six laws of works as suggested by **DR. WILLIAM F. BOOK** are:

1. A man must drive his energy, not be driven by it.
2. A man must be master of his hours and days, not their servant.
3. The way to push things through to a finish effectively must be learned.

4. A man must earnestly want.
5. Never permit failure to become a habit.
6. Learn to adjust yourself to the conditions you have to endure, but make a point of trying to alter or correct conditions so that they are most favorable for you.

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**C. H. Angell**, vice-president and actuary of the Massachusetts Mutual Life, died at his home in Springfield, Mass., on Tuesday of this week, following a long illness of heart disease. Mr. Angell was one of the prominent actuaries of the country, active in association work and a recognized actuarial authority. He had been with the Massachusetts Mutual for nearly 30 years. Mr. Angell was born in Brooklyn in 1870. Upon graduation from Princeton in 1893 he entered the office of David P. Fackler, noted consulting actuary of New York. Five years later he went with Mr. Fackler to the Massachusetts Mutual and was elected assistant actuary in 1902. He became actuary in 1914, was elected a director of the company in 1916 and third vice-president last year. Mr. Angell was a member of the Actuarial Society and the American Statistical Association and active in the affairs of both organizations. He was also active in community and civic affairs in Springfield and a member of the school board. Many insurance men from out of town, school board members, directors of the company and community leaders were present at the funeral services which were held Wednesday.

**S. D. Cook**, state manager for the Montana Life at Bismarck, N. D., died at his home in Bismarck. Mr. Cook had been in the life insurance business for 40 years. He had been with the Montana Life as state agent for North Dakota since 1915 and developed a large field organization for the company in that state. He was prominent in community and civic activities, as well as a life insurance leader.

**A. H. Kahler** of the Indianapolis Life at Peoria was elected and installed as illustrious potentate of Mohammed Temple of the Mystic Shrine at the annual meeting in Peoria last week.

**Charles A. Monser**, member of Johnson & Monser, Mutual Benefit general agents in Buffalo, N. Y., is confined to a Buffalo hospital where he has undergone an operation. Mr. Monser is one of the outstanding life insurance men of the state, numbering his friends among the thousands who keenly regret his illness.

By selling \$2,018,000 of life insurance in 1926 **Joe S. Maryman**, connected with the Gordon H. Campbell agency of the Aetna Life at Little Rock, Ark., upheld his four-year record of selling more than \$1,000,000 a year and has established a record among all the 2,333 Aetna agents throughout the country, according to officials of the agency.

"Not only does Mr. Maryman's sales figure for the past year far surpass the amount of insurance ever sold in Arkansas by any agent, but it also places him in the lead over all agents connected with the Aetna all over the United States," Mr. Campbell said. "This new record comes on top of Mr. Maryman's continuous leadership in Arkansas insurance selling for the past four years, which naturally makes us all the more proud of his accomplishment."

**C. F. Axelsson**, one of the Chicago agents of the Northwestern Mutual Life and president of the Chicago Life Underwriters Association, has been appointed a member of the Chicago crime commission.

**Milton A. Freedy**, the new Wisconsin insurance commissioner, is an insurance man of long experience. He has been special agent of the Phoenix Fire of Connecticut and the Equitable Fire & Marine in Wisconsin for some 20 years. He is a brother-in-law of Governor Zimmerman. Mr. Freedy is a past president of the Wisconsin State Fire Prevention Association and Wisconsin Fire Insurance Field Men's Club. He



**MILTON A. FREEDY**

**New Wisconsin Insurance Commissioner** is well acquainted throughout the state and is regarded as a very substantial man in every respect.

In celebration of **Edward Garnett's** 25 years of service as head of the New York Life agency at Buffalo, N. Y., his associates honored him with a dinner and dance on the eve of his departure for the company convention in Florida. The occasion was a purely New York Life affair, the music also being furnished by the agency force. It is Mr. Garnett's plan to remain in Florida for a three months' rest.

**C. I. Hitchcock**, president of the Insurance Field of Louisville, continues to be a very sick man, and underwent another operation the morning of Jan. 17 at St. Joseph's Hospital. The Louisville Board of Fire Underwriters, at its last meeting adopted resolutions of sympathy and esteem in connection with Mr. Hitchcock's illness, and named a committee composed of Thomas S. Dugan and Edward J. Miller to deliver in person the resolution and suitable floral offering.

**C. H. Anderson** of the Mutual Life of New York at Chicago has completed 13 years of service in the life insurance business and shows a remarkable record for that period. In his 13 years in the life insurance business he has written \$57,000,000 of new business. His production has been consistent throughout his career and for 98 months his personal production was not less than \$100,000 per month. He closed 1926 with a \$1,000,000 month, that being his December business. Mr. Anderson has represented both the Mutual Life of New York and the Penn Mutual Life since 1910 and, though his business was divided between the two companies, he was the leading producer for the entire country for 13 consecutive years for the Mutual Life of New York. He was formerly connected with Darby A. Day, when he was Chicago manager of the Mutual Life, and is now with the R. E. Spaulding agency of the company.

**Milton L. Woodward**, general agent of the Northwestern Mutual Life at Detroit is being complimented on the record of his general agency for its work last year. Its paid for business was \$13,951,000. The December business amounted to \$1,750,000, being the largest in the record of the agency. There were two men in the agency who paid for over \$1,000,000 each and five men who paid for more than \$700,000. Last year seven paid for more than \$600,000 and 11 paid for more than \$500,000. Fifteen men paid for more than \$400,000. Eighteen men paid for more than



\$300,000. There were 22 men who paid for more than \$200,000. The agency does not accept surplus business, taking insurance only from its accredited agents. The large producers in the agency are constantly increasing.

The employees of the home office of the Missouri State Life last week surprised **James J. Parks**, fourth vice-president of the company, the occasion being his 75th birthday. A bouquet of 75 American Beauty roses adorned his desk on one side, with a similar bouquet of roses and sweet peas on the other. In between was a beautiful lacquered bronze desk set, including fountain pen and holder and desk light. "Daddy" Parks for the first time in his life lost his speech. He was at a loss for words to express his gratitude.

**Frederick W. Hubbell**, founder of the Equitable Life of Iowa, celebrated his 88th birthday last week. Mr. Hubbell organized the company in 1867 and holds policy No. 1.

**J. A. Campbell**, manager of the central branch office of the New York Life at Chicago, was honored upon his return this week from the annual conference of company managers at Florida by the presentation of \$427,500 of business written in a single day's drive by his agents. On Monday of this week the agents of his office concentrated on a special production in his honor, and, without previous preparation, reported 72 applications for \$427,500. This brought the business for the month thus far to over \$1,750,000. The agency is in the race for leadership in the special two months "Cornerstone contest" being staged by the New York Life and anticipates a record business for this period.

**H. C. Hintzpeter**, one of the managers for the Mutual Life of New York in Chicago, and one of the veterans of the Chicago organization, has achieved new laurels, his agency in its first year of operation having stepped into first place among all single management agencies of the company throughout the country. Mr. Hintzpeter has been one of the leading personal producers for the company for many years, a persistent \$1,000,000 producer. He has been in the business about 40 years, and was one of the leaders in the Chicago agency when it was under the management of Darby A. Day. Mr. Hintzpeter's start in the business was unusual, as he was attracted to life insurance while operating an elevator in the building which housed the Mutual Life. He took a rate book and was immediately a successful producer and has maintained his success to the present time. Shortly after the resignation of Mr. Day as Chicago manager, three general agencies were formed to replace the single organization and Mr. Hintzpeter was given a management of one of these agencies. It has just closed its first full year of operation and for that year reports a paid business of \$18,000,000. Mr. Hintzpeter received a letter from Vice-President George K. Sargent congratulating him upon his record for 1926 and stating that this agency leads all of the company's agencies under single management in volume of production.

**C. G. Taylor**, actuary and associate manager of the Life Presidents Association, visited company offices in Milwaukee last week on his way to the west.

**John Marshall Holcome**, manager of the Life Insurance Sales Research Bureau, also was a Milwaukee visitor last week.

**Edmund A. Saunders**, vice-president and treasurer of the Atlantic Life, has been elected a director of the Richmond Chamber of Commerce.

**James F. Oates** of Hobart & Oates, Chicago general agents of the Northwestern Mutual Life, has been elected a director of the State Bank & Trust Company of Evanston, Ill. **Charles P.**

## We Believe in Non-Medical Selection

**EXPERIENCE** is proving that in a restricted field of a favorable age range and for limited amounts the non-medical selection of risks is safe and profitable.

Its greatest value is to the agent. He can transact more business in a given length of time by the aid of the non-medical privilege. He does not suffer the loss that must occasionally come due to delay between the application and medical examination. In the rural field especially, his work is made much easier.

It raises the standard of the agent. His relation with each applicant written on a non-medical basis is made the more intimate and responsible. He is also thereby more closely united to his Company and the opportunity for effective cooperation from the Home Office is greatly strengthened.

While there is a direct saving in fees and in the reduced cost of Home Office operation through the use of non-medical selection, its greatest worth to the progressive company is its aid in speeding up service to the men in the field.

LINK UP WITH THE LINCOLN

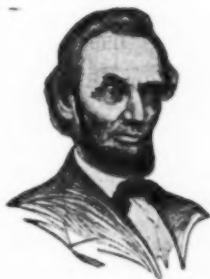
## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Bldg.

Fort Wayne, Ind.

More Than \$460,000,000 in Force





## THE SOUTHERN STATES LIFE INSURANCE COMPANY ATLANTA, GEORGIA

**T**HE Southern States Life, organized in 1906, has an enviable record—21 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

*Edw. S. Chadwick*  
VICE-PRESIDENT AND MANAGER OF AGENCIES



**One Company**  
40 Popular Life Forms

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California, Illinois.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

**THE OHIO STATE LIFE INSURANCE COMPANY**  
COLUMBUS, OHIO

## COMPLETE COVERAGE FROM A SINGLE SOURCE

**Life Health Accident**  
**Life Policies—Disability Policies—Accident Policies**  
**Sub-Standard Standard Super-Standard**  
**One Correspondent One Contract**  
7 H & A and Auto Injury Forms Group Protection

|                                  |                         |
|----------------------------------|-------------------------|
| If                               | If                      |
| Territory does make a difference | You are a producer      |
| If                               | If                      |
| Close co-operation is necessary  | You believe in yourself |
| If                               | If                      |
| A friendly interest is needed    | You want a REAL job     |

Write or wire

S. M. CROSS, President

**COLUMBIA LIFE**  
INSURANCE COMPANY  
Cincinnati, Ohio

Whitney of Critchell, Miller, Whitney & Barbour, Chicago local agents, has been a director of this bank for some time. Both Mr. Oates and Mr. Whitney are trustees of Northwestern University of Evanston.

THE NATIONAL UNDERWRITER recently had a customer who ordered a **book on insurance**. He was sent an elementary book on fire insurance. THE NATIONAL UNDERWRITER received the following letter:

My Dears  
Brotheress I beget your Pardon to excuse me for I aint had no time to sendet you this book litlibet before.

I aint need much ackonolage about fire ins I work the Most in a life Ins and in accident ins and also sick and accident Ins. all I need is thet a good boock about those 3 kinds of Ins and I a good arithmatic book but small to carrem in pocket and other one how to write letter, business letter to Judge and to Lawers and to the Company and to any Hight adgicated men in American languages, and small one to so I should carrem in pocket.

Im willing to buy thet kind of books but not other kind

Trully yours  
Marry Christmas & happy new years  
Today I hed sendet your book bek today 3 Dec 1926 on different cover.

David Meriwether, 77, for many years prominent in business and insurance circles of Louisville and throughout Kentucky, is dead. Mr. Meriwether formerly was secretary of the Mutual Life of Kentucky and actuary for the old Citizens Life, both of Louisville.

William Horley, vice-president of the National Reserve Life of Topeka, has recovered sufficiently from his recent illness to enable him to put in a few hours each day at his desk. He expects soon to be on the firing line with all his old time vigor.

N. Z. Snell, president of the Midwest Life of Lincoln, Neb., was elected president of the Nebraska State Historical Society, which maintains an extensive library and a corps of field workers. Mr. Snell is a pioneer Nebraskan himself, and long interested in such matters. At the January meeting he read a paper giving the history of the fight before the Nebraska legislature in 1913 between insurance companies that resulted in the adoption of the present insurance code. It will be published in the reports of the society and become a permanent part of its records. Don L. Love, president of the Lincoln Liberty Life, was elected treasurer.

Harry L. Beckjord, general agent of the Union Central Life at Duluth, Minn., died suddenly in his office a few days

ago. His death followed closely that of his eldest son, John Beckjord, who died Oct. 24, from injuries sustained while on a hunting trip. He began his career as a railroad clerk in Omaha. He became division superintendent for the Great Northern and was later manager of the shipping department of the Pacific Mail Steamship Company at Manila. He began writing life insurance for the New York Life in 1919 in the Philippines and also took a rate book for the Sun Life of Canada in the same section. Later he located in Minneapolis becoming an agent for the Travelers. He was appointed general agent of the Union Mutual Life at Duluth in August 1924.

J. Stanley Edwards, general agent of the Aetna Life at Denver and formerly president of the National Association of Life Underwriters, has been elected president of the Denver Community Chest. The chest collects and disburses approximately \$750,000 to over 51 charitable, relief and character building agencies.

F. Elmore Lee, state manager for the Peoples Life of Indiana in Arkansas, with headquarters at Little Rock, made a remarkable record in 1926, taking all first place records although he did not join the company until about March 1. He was the paid-for leader for the year, the written leader and was the first man to qualify for the jubilee trip in September, also being the first man to qualify his wife to attend the convention. During the period of slightly over ten months with the company he has established a record that has attracted widespread attention.

Albert H. Rickert of the William Strauss general agency of the Missouri State Life in Houston, Tex., qualified for the company's Quarter Million Club on the basis of accident and health premiums only, being the first man in the history of the company to gain the honors on that basis. In 1926 he paid for \$8,789 in accident and health premiums and also for \$100,000 in life insurance.

President Gerard S. Nollen of the Bankers Life of Iowa and Mrs. Nollen were assigned to the suite of the Hotel Sinton formerly occupied by Queen Marie and President Warren G. Harding during the recent Bankers Life regional school of instruction held in Cincinnati. When Mr. and Mrs. Nollen entered their suite they found a cake baked by the hotel's French chef awaiting them. On the icing was the inscription, "Hotel Sinton Welcomes President Gerard S. Nollen of the Bankers Life Company." Beneath the welcome had been worked a horn of plenty pouring out gold and silver coins. Beside the cake were candy and cut flowers for Mrs. Nollen.

## LIFE AGENCY CHANGES

### M. A. WELDON SUCCEEDS TATE

Becomes General Agent at Chicago for the Columbia National Life

W. W. Tate, for 15 years Chicago manager for the Columbian National Life, has resigned and moved to California. Mr. Tate has retired from active life insurance work. M. A. Weldon, who has been cashier in the Chicago branch office for the past six years, has been appointed general agent in charge of the life department and will immediately launch a campaign to develop the Chicago territory. He has taken over the entire Chicago organization and is planning immediate additions to the force and development of the field. Mr. Weldon has announced a new agency contract which the company promulgated the first of the year.

### INTERNATIONAL LIFE SHIFTS

St. Louis Company Announces Several Changes in Field Representation in Various Centers

The International Life of St. Louis announces a number of changes in the field. Jack V. Keenan, formerly general agent in Denver, goes to Cleveland as general agent. In 1926 Mr. Keenan wrote well over \$1,000,000 in Denver. He will be succeeded as general agent in Denver by Clifford Hoon. E. E. Kneedy, formerly instructor of agencies for the Bankers Life of Des Moines in Indianapolis becomes field supervisor for Missouri with headquarters at St. Louis. John W. Estes, for many years general agent of the Aetna Life in St. Louis, becomes manager of the International Life agencies in northern California. He will be associated with his



son John W. Estes, Jr. They will have headquarters in San Francisco.

Parke Houston, formerly connected with the Aetna Life, is now associated with his father, J. N. Houston, as manager for the International in southern Texas, with headquarters in San Antonio. W. F. Houston, another son of J. N. Houston, will also be one of the managers of the agency. Parke Houston was for several years general agent for the Aetna Life in El Paso and is now president of the Texas Association of Life Underwriters.

William E. Russell becomes manager for Arizona with headquarters at Phoenix. He was at one time a vice-president in charge of the mortgage loan department of the Missouri State Life. Later he was general agent for the Lincoln National Life and more recently had charge of the life department of the Lawton-Byrne-Bruner agency in St. Louis.

#### GENERAL AGENTS APPOINTED

##### Minnesota Mutual Life Announces Number of Changes—R. C. Wiggins Transferred to Cleveland

R. C. Wiggins, general agent, who has represented the Minnesota Mutual life at Wheeling, W. Va., has transferred his general agency to Cleveland. Mr. Wiggins formerly represented the Retail Credit Company at Cleveland and is well known there.

E. B. Rowley who has represented the Minnesota Mutual for 10 or 12 years and until recently was located at Mitchell, S. Dak., has moved to Long Beach, Calif., where he will continue to represent the company as general agent.

M. E. Helgeson, formerly connected with the bank at Mitchell, S. Dak., and for the last two or three years engaged in a general insurance business, has taken the general agency of the Minnesota Mutual at Mitchell which has been released by E. B. Rowley.

C. J. Carroll of Billings, Mont., and A. O. Bauman of Spokane, Wash., have recently completed general agency contracts with the Minnesota Mutual. Mr. Bauman formerly represented one of

the eastern companies and Mr. Carroll was vice-president and general manager of a large agency at Billings.

#### CLARENCE C. MILLER RETIRES

##### A. Stanford Wright Is His Successor as Boston General Agent of Penn Mutual

BOSTON, Jan. 20.—Clarence C. Miller, following several years of impaired health, has retired as Boston general agent of the Penn Mutual Life and will assume the less strenuous duties of associate general agent. A. Stanford Wright, associate general agent of the Paul F. Clark general agency of the John Hancock Mutual Life, succeeds Mr. Miller as general agent of the Penn Mutual in Boston. Mr. Wright is one of the well known and capable life underwriters in the New England district. Last month he was elected president of the Boston Life Underwriters Association. He is a native of England, was for many years a traveling salesman going all over the world. He started in the insurance business with the Massachusetts Mutual in Springfield, Ohio, in 1916, came to Boston within a year for the same company and in August, 1923, joined the Paul F. Clark general agency of the John Hancock Mutual Life as associate general agent for eastern Massachusetts and in charge of sales.

Mr. Miller suffered a serious illness several years ago and while he has improved greatly the impairment of his health has made it advisable for him to retire from the active conduct of the agency. He will devote himself chiefly to his own personal business. Mr. Miller was born in Providence, R. I., about 48 years ago. After a brief experience in real estate he entered the employ of James T. Phelps & Co. in 1897. Mr. Miller developed into one of the largest personal producers of the company. He was elected to the presidency of the Boston Life Underwriters Association in 1913. In 1922 Mr. Miller suffered a severe physical breakdown from which he is slowly recovering.

#### D. A. McManus

D. A. McManus, who for the past ten years has been in the office of the Royal Union Life in Kansas City, Mo., has been appointed cashier to take the place of Earl Mercer, who recently left Kansas City to take an executive position at the home office of the Royal Union.

#### Luther Ferriss

Luther Ferriss has been appointed manager for northern Illinois by the Peoples Life of Indiana. Mr. Ferriss has been in the insurance business for over 20 years, having had experience with all phases of the work, including home office executive work. He was at one time Chicago manager for the New York Indemnity and was later in general insurance business at Grand Rapids. He will make his headquarters in Chicago, his home being in Wheaton, Ill.

#### J. D. Clark

J. D. Clark has been appointed general agent for the Montana Life at Sacramento, Cal. Mr. Clark was state agent for the company in South Dakota for five years and later moved to California where he has been a district manager for the Sacramento district.

#### Western States Changes

The Western States Life has transferred Marshall W. Zeno from agency organizer of the Sunset branch to agency director of the Hollywood agency. F. M. McGraw, who has been one of the agency organizers at the home office branch under the direction of H. Lester Archer, has been made agency organizer in charge of his own agency. M. H. Fuller, formerly agency organizer at the Los Angeles branch agency department, becomes agency director of the Los Angeles bank savings

## "ATLANTIC ADVANTAGES"

Is the title of an interesting booklet recently published by this Company.

Forty distinct advantages available to representatives of this Company are listed in this booklet. Each one of these features is a valuable "tool" in the very complete kit with which Atlantic Life salesmen work.

Anyone interested in making a real general agency connection for territory in either of the states listed below, should study this booklet.

Minnesota Michigan  
Texas West Virginia

Our general agency proposition, Home Office assistance and the protection and service we offer the insuring public combine to make an Atlantic Life contract a very valuable franchise.

*"Honestly It's The Best Policy"*

ATLANTIC LIFE INSURANCE CO.  
RICHMOND, VIRGINIA

INSURANCE IN FORCE MORE THAN \$132,000,000

## Kansas City Man Makes Clean Sweep of North American Life's Prizes

FREEMAN ALFORD, manager for the North American Life of Chicago at Kansas City, was the chief recipient of prizes at the 20th anniversary jubilee convention of the company in Chicago last week. Mr. Alford made a clean sweep of the field and carried off all of the prizes offered. He was named president of the \$200,000 Club for the year. At the convention banquet he was awarded three separate prizes, having taken first place in the special Schurr contest, held in October and November in honor of Vice-President Albert Schurr, first place in the special December contest and first place in the special drive in the first week of the Schurr contest. When he was called to the floor to receive the prizes at the banquet by Vice-President Paul McNamara, Mr. Alford made the statement that 80 percent of his success was due to the efforts of his wife and for this reason he asked permission to have his wife go forward with him and receive the prizes.

Mr. Alford has been with the North American Life for 10 or 11 years and has been manager at Kansas City for eight years, having succeeded E. S. Ashbrook, now president of the company, when he went to the home office. Mr. Alford has been president of the \$200,000 Club three times and has been a consistent leading producer. Prior to entering the life insurance business, he was in editorial work, having been sports editor of the Kansas City "Post," now the "Post-Journal."

# Above All



**The Reinsurance Life**  
Des Moines

## FIELD BOOKS

Now is the time for state and special agents to get new leaves for their field books, or possibly start new books on an improved form.

Rough Notes Loose Leaf Form  
Parson's Loose Leaf Form

For Sale by

**THE NATIONAL UNDERWRITER**  
1362 Insurance Exchange, Chicago

department. M. E. Smead, formerly secretary of the Chamber of Commerce of Portland, Ore., has been made agency director of the Portland branch, succeeding H. H. Crouse, who becomes cashier at the branch. Fred T. Behrens has been appointed an agency organizer in the home office branch under the direction of H. Lester Archer. Lee K. Cannon becomes agency organizer in the Sunset branch. M. H. Davidson, formerly cashier of the Portland branch office, has been appointed agency organizer for the central Washington district with headquarters at Yakima, Wash.

#### Peoria Life Appointments

The Peoria Life has announced these new agency appointments: Thomas Stamp, formerly agency director out of the home office, to state manager in Texas, with headquarters in Dallas; C. T. Hammond, state manager in Kentucky, headquarters in Louisville; H. L. Goodrow, formerly of Oak Park, Ill., now district manager at Aurora; O. E. Moreland, district manager at Danville, Ill., and P. H. Huffstetter, district manager at Herrin, Ill.

#### Edwin D. White

Edwin D. White has been appointed head of the Pacific coast office of the group department of the Equitable Life of New York, which was recently opened. Mr. White was formerly district group supervisor and his first connection with group insurance was with the Union Pacific Railroad.

#### S. V. Aldridge

S. Voorhees Aldridge has resigned as vice-president of the Adair Realty & Mortgage Company of New York City to join the sales staff of the Phoenix Mutual Life in Hartford under the direction of Col. Gordon Hunter and will specialize in life insurance counselor service.

Mr. Aldridge was graduated from the Wharton School of Commerce and Finance of the University of Pennsylvania in 1914. Upon graduation he joined the Outing Publishing Company in the advertising department, becoming associate advertising manager. During the war he commanded one of the companies in Col. Hunter's battalion.

#### C. A. Neiswender

The National Reserve Life of Topeka is opening a city agency, headquarters to be on the second floor of the company's building. Charles A. Neiswender, for several years with the New York Life, in Topeka, has been appointed manager of the city agency.

#### N. G. Klove

Noah G. Klove has been appointed assistant agency manager of the Girault agency of the Equitable Life of New York in Chicago. Mr. Klove has been associated with the Equitable in Chicago for the past three years.

#### Maynard R. Spigener

The Volunteer State Life has appointed Maynard R. Spigener of Columbia, S. C., as general agent. He is a native of the state and has had eight years of life insurance experience.

#### Sheppard & Sheppard

Frank Sheppard, general agent of the Provident Mutual Life at Wilmington, Del., has associated with him in partnership his sons, Harold R. Sheppard and Ernest M. Sheppard, under the firm name of Sheppard & Sheppard. The sons have been associated with their father for some time and are familiar with the responsibilities which they are assuming.

#### Franklin Life Changes

J. Leslie Livingston has been appointed general agent for the Franklin Life at Grand Rapids. Clare Findlay will work with Mr. Livingston in the capacity of special agent. George M.

Nelson has become general agent for the company at Knoxville, Tenn. J. Hobart Williams has withdrawn from the firm of Williams & Nelson, leaving Mr. Nelson in full charge as general agent. H. S. Harris has taken charge of the Laurel, Miss., district for the company on a full time basis. Mr. Harris has been working in the Laurel district on a part time basis for nearly 11 years, but will now devote his entire time to the company's interests.

#### E. H. Liphart

E. H. Liphart, formerly connected with the Detroit office of the Equitable Life, has succeeded A. F. Germony as manager of the Buffalo, N. Y., agency. Mr. Germony is now in the New York office of the company.

#### D. E. Henderson

D. E. Henderson, general agent at Huntsville, Ala., for the Atlantic Life, has been given supervision over the entire state of Alabama. Until the first of the year his territory was restricted to 15 counties in northern Alabama.

#### Tuttle-Mowrer-Schaad

Three agencies of the Midland Mutual

Life, consisting of Roy A. Tuttle of Cleveland, E. O. Mowrer, Akron, and Charles E. Schaad, Marion, O., have associated to form the Tuttle-Mowrer-Schaad agency of the Midland Mutual, with main office at 8120 Euclid avenue, Cleveland.

#### Claude P. Dunfee

Claude P. Dunfee of Regina, Can., has been appointed district inspector for the Great West Life in charge of Regina, Moose Jaw and Saskatchewan. He was formerly president of the \$100,000 Club of the company. He resigned a clerkship with the Regina office some years ago and graduated as one of the company's star producers.

#### Life Agency Notes

Paul B. Berg, representative of the Mutual Benefit Life at Redfield, S. D., for the past six years, has moved to Fargo and is now district agent for the company there.

H. H. Dawson, representative of the Gordon H. Campbell general agency of the Aetna Life at Little Rock, Ark., has transferred his headquarters from Prescott to Camden.

H. A. Kelley, for 10 years district manager of the Guardian Life at Hastings, Neb., has been transferred to Omaha, where he will work under State Manager Fred B. Greusel.

## EASTERN STATES ACTIVITIES

### ANNOUNCE NOTABLE PROGRAM

**Hart & Eubank Have Six Headliners for Series of Lectures on Insurance Trusts**

NEW YORK, Jan. 20.—Hart & Eubank of the Aetna Life and the Guaranty Trust have just issued the complete program for the course they are offering in "Life Insurance and Trust Company Cooperation." This course consisting of six lectures by leading experts of the country is the first large project of its kind ever undertaken and promises to be very successful. Letters of inquiry from all parts of the country have come streaming in since it was first announced last month and already between 300 and 400 life underwriters have enrolled for the course, which is free to all interested and in no way obligates them to do business with either the agency or the trust company. A total registration of 600 to 700 is now expected, including many of the more prominent local personal producers and general agents and a representative of the state insurance department. Beginning Jan. 20, the lectures will run until March 31 on every second Thursday afternoon from 5:15 to 6:30, including a 15 minute question period. The exceptional speakers on the program and their subjects follow:

#### Many Prominent Speakers

Jan. 20—"What a Trust Company Is and Does," by Vice-President M. P. Callaway of the Guaranty Trust and L. A. Mershon, secretary of the trust company division of the American Bankers Association.

Feb. 3—"Creating and Conserving Estates," by Edward A. Woods, Pittsburg.

Feb. 17—"How to Sell Life Insurance Through Trust Company Cooperation," by Earl G. Manning, associate general agent at Boston for the John Hancock.

March 3—"How to Increase Your Life Insurance Commissions by Cooperating with Trust Companies," by Mansur B. Oakes, Indianapolis.

March 17—"Successful Methods Now Being Used to Sell Life Insurance Through Trust Company Cooperation," by Abner Thorp, Jr., editor and manager of the Diamond Life Bulletin Service, Cincinnati.

March 31—"How Can a Life Underwriter Cooperate with a Trust Company and Make Money by Doing It," by Assistant Vice-President John A. Reynolds of the Union Trust Company, Detroit.

### COMMISSIONER WAS SPEAKER

**Livingston, New Michigan Official, Addressed Meeting of Detroit Life Agents**

DETROIT, MICH., Jan. 19.—Charles D. Livingston, recently appointed commissioner of insurance for Michigan by Governor Fred W. Green, made his first public appearance at the Detroit Life birthday party here last night. He was introduced by President M. E. O'Brien, following the banquet at the Hotel Statler. Mr. O'Brien complimented the new Governor of Michigan on his selection of insurance commissioner. In responding to his introduction, Commissioner Livingston complimented the Detroit Life officials on their energy and their growth. He stated that he was pleased indeed to have the opportunity to meet so many capable life insurance workers as were present at the banquet. At the banquet, addresses were delivered by Actuary Wightman, Vice-President Fishman and Marion O. Rowland, who was the guest of honor. Mr. Rowland is the secretary of the American Life of Detroit. He was insurance commissioner 16 years ago, when the Detroit Life was granted a certificate of authority to do business.

The banquet was attended by 300 officers of the company, home office employees and agents from all over Michigan.

For many years the Detroit Life has made it a practice to hold an annual family gathering of agents and home office workers in celebration of the results of the year. This custom originated 12 years ago in the "Don't Worry Club," a social and educational factor of the Fishman agency. At the banquet, certificates of membership to the "Dynamic Detroit Club" were presented to Louis G. Norman and Morris Fishman, the first two members of this club. In addition to the presentation of these membership certificates the "Detroit Century Club" were given to 15 men. Also, President M. E. O'Brien gave out checks totalling \$1,200 to the winners of prizes in the company's annual closing contest of the year.

At the morning session the principal address was delivered by Willard E. King, secretary of the Agricultural Life, and a supplementary address, giving his impressions of his first year's experiences as a leading agent of the company, was given by Louis G. Norman. Henry Gillette, agency manager for the upper peninsula, was one of the speakers. A

shower of applications totalling \$186,000 was presented President O'Brien.

At the afternoon session, addresses were delivered by Hugh E. Van de Walker, state manager of the Peoria Life, and John A. Reynolds, of the Union Trust Company.

The ten leaders in business for 1926, a \$5,000,000 man heading the list, were: Morris Fishman, Detroit, \$5,432,918; Lamoreau & Evans, Lansing, \$1,017,345; Louis C. Reul, Grand Rapids, \$611,028; John R. Walsh, Detroit, \$507,253; Bovay & Dobben, Jackson, \$443,151; Homer H. Darby, Flint, \$369,925; Wilson & Soules, Bay City, \$303,650; Vernon J. Lile, Royal Oak, \$256,743; Cory - Andrews, Saginaw, \$242,475; Charles W. York, Detroit, \$224,750.

### KING WAS DETROIT SPEAKER

**Addressed Sales Congress of Detroit Life, Citing Essentials to Success in Life Underwriting**

A forceful sales talk was given by Willard E. King, secretary and superintendent of agents of the Agricultural Life of Michigan, before the annual sales congress of the Detroit Life's Michigan organization. Mr. King stressed the value of patience and work in the attainment of success, citing many cases from history of those who have attained unquestioned success in their life only after long years of persistence and patience. Work was the second fundamental, unceasing and untiring efforts being necessary to carry anyone towards his desired goal.

Mr. King said that life insurance men are prone to neglect effective work. He said that surveys show that the life underwriter spends about 40 percent of his time traveling to and fro, 25 percent in clerical work, 20 percent in waiting to see the prospect and only 15 percent face to face with the prospect. He said that this was the reverse order of the program that will attain success, as the face to face contacts with the prospects are the only ones that will result in commissions and these should demand the bulk of the agent's time.

In citing the case of one successful life underwriter, Mr. King suggested that a very practical rule for the beginner would be to cultivate the friendship of new prospects constantly. He said that one successful agent had credited his success to a definite rule he had established of learning to know one new person every day in the week. He said that this was an assurance of success, as the sum total of 365 new friends a year, added to the long list of friends and acquaintances of old, develop a prospect list which cannot do otherwise than bring in large sales. He said that whether the rule be to make one new friend a day or one a week, some definite schedule of a development of the prospect list should be established. He summed up his talk by saying that those in the life insurance business have a glorious opportunity to make of themselves what they will, but they must pay the price and that price is earnest, conscientious, intelligent and continuous effort.

### Congress in Philadelphia

The Tri-State Congress of Life Underwriters, in which agents of eastern Pennsylvania, southern New Jersey and Delaware will cooperate, will be held at the Bellevue-Stratford in Philadelphia, March 25. An all day session is scheduled, closing with a banquet in the evening. Delegations from associations throughout these three state sections will be present.

### Cleveland Agency Conference

The Tuttle-Mowrer-Schaad agency of the Midland Mutual Life, recently formed by the association of Roy A. Tuttle of Cleveland, E. O. Mowrer of Akron and Charles E. Schaad of Marion, with main offices in Cleveland, held an all day session followed by a dinner



last week. This was to celebrate the 20th anniversary of Mr. Tuttle's and Mr. Mowrer's connection with the company and the 15th anniversary of Mr. Schaad's connection. Home office officials speaking at the session were: H. B. Arnold, president; J. A. Hawkins, manager of agencies; Dr. E. J. Wilson, vice-president and medical director; J. Charles Rietz, actuary; George W. Steinman, secretary; Dr. Frank Harn-den, medical director.

#### Northeast Ohio Sales Congress

Plans for the sixth Northeast Ohio Life Insurance Sales Congress, to be held in Cleveland March 5, have recently been completed and announced by the Cleveland Life Underwriters Association, under whose auspices the congress is held.

These speakers of national repute have been secured: John Marshall Holcombe, Jr., manager of the Life Insurance Sales Research Bureau, Hartford; George H. Harris, field supervisor of the Sun Life of Canada; Harry C. Spillman, educational director of the Remington Typewriter Company, New York, and Dr. S. S. Huebner of the University of Pennsylvania.

#### Judge Younger Reappointed

Insurance men throughout Ohio are greatly pleased with the announcement that former Judge C. S. Younger of Celina, who has been special counsel in charge of insurance matters in the office of Attorney General Crabbe, is to be retained under Mr. Crabbe's successor, E. L. Turner. Judge Younger was formerly deputy superintendent of insurance and has long experience as counsel in insurance matters. Recently he has been taking depositions in New York, Lincoln, Neb., and other cities in the cases of accident and health companies whose licenses were revoked by the Ohio department on the ground that their management expenses exceeded 30 percent of their income. The companies

contended that agents' commissions should not be included as management expenses and sued to compel the department to restore their licenses.

#### Connecticut C. of C. Committee

The insurance committee of the Connecticut Chamber of Commerce for 1927 will have James H. Brewster, Jr., chairman, vice-president Aetna Life; James L. Case, local agent, Norwich; Arthur M. Collens, vice-president Phoenix Mutual Life; Harold F. Larkin, vice-president Connecticut Mutual Life; W. Ross McCain, secretary, Aetna Insurance Company; Spencer T. Mitchell, manager Investment Bureau, Hartford; Donald D. North, president North Insurance Agency, New Haven, and Victor Roth, vice-president Security Insurance Company, New Haven.

#### Peoria Life in Pennsylvania

The Peoria Life will enter Pennsylvania. A. C. Palmer, who has been associated with the Research & Review Service of Indianapolis, will have charge of the state as manager. He has written business for the company in the Indiana agency.

#### Yates Agency's Sales Congress

The John W. Yates agency of the Massachusetts Mutual Life in Detroit will hold a sales congress for its representatives Jan. 22 to be followed by a banquet. Nine out-of-town speakers, most of them general agents of the company, will be present.

#### Rockwell School for Cleveland

The Rockwell School of Life Insurance Salesmanship has been secured for Cleveland for nine weeks beginning Monday, April 18, contract to this end having been signed by the Cleveland Life Underwriters Association. This is the first school of insurance salesmanship to be given in Cleveland for several years.

## IN THE MISSISSIPPI VALLEY

### TO HONOR MILTON A. FREEDY

Wisconsin Blue Goose Invites All Classes of Insurance Men to Attend Dinner

MILWAUKEE, Jan. 19.—The Wisconsin Blue Goose is sponsoring a big dinner and ball in honor of a fellow gander, Milton A. Freedy, newly appointed commissioner of Wisconsin. The affair will be held at the Wisconsin club, Milwaukee on the night of Jan. 31. It will be one of the biggest parties in the history of the Wisconsin home nest and the entire insurance fraternity, including all branches of the business is invited to attend. Invitations have already been sent to all the Chicago managers, local agents in the state; life, casualty, accident and health underwriters, and others associated with the insurance business. R. T. Gravenstine, chairman of the party, stated that if anyone does not receive an invitation, he is just as welcome, and should send reservations to Fred W. Weineck, 208 Third street, Milwaukee.

Vaudeville will be presented during the dinner. Following the dinner there will be two short talks and the presentation of a gift to Commissioner Freedy. The rest of the evening will be devoted to dancing.

#### Bankers Life Agents Meet

Salesmen of the Bankers Life of Des Moines in the St. Louis region who paid for \$100,000 of insurance or more but less than \$300,000 in 1926 held convention in St. Louis last week. Officers of the company in attendance at the convention included G. S. Nollen, president, and W. W. Jaeger, vice-president.

### TAX HANDICAP DISCUSSED

New Wisconsin Governor Recommends Investigation by Non-Partisan Committee

MADISON, WIS., Jan. 19.—Governor Zimmerman in his message to the Wisconsin legislature recommended the appointment of a non-partisan committee to investigate the subject of insurance taxation in this state and also asked that state insurance funds, now invested by the commissioner of insurance, be placed in the hands of a board consisting of the state treasurer, attorney general and insurance commissioner, under supervision of the governor. On the question of taxation he said:

"The interim committee makes a recommendation on the subject of insurance which should receive your attention. We should not handicap insurance companies which are organized under the laws of our state by taxing them at a higher rate than is placed upon their competitors organized in other states but doing business in Wisconsin."

Governor Zimmerman has this to say about the inheritance tax laws of the state: "In view of the decision of the United States Supreme Court declaring unconstitutional a part of the state inheritance tax law, it may become necessary to amend this law at this session. However, at present, a number of important cases are pending in the state courts in which certain phases of the law are involved.

"A decision covering one or more of these angles will remove an element of doubt which will make it easier for the legislature to proceed. Before the legislature adjourns and as soon as a deci-

## LOUISIANA STATE LIFE Insurance Company

HOME OFFICE  
SHREVEPORT, LA.

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Are your earnings all that they should be, and is your job capable of expanding into what you wish for the future?

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## ALABAMA

This state is the home of the greatest industrial center in the entire South and where thriving industries are, business is always good.

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THE FOLMAR AGENCY, of ALABAMA  
Southern Managers

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Executive Offices  
Troy, Alabama

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IRA F. ARCHER  
Superintendent of Agencies

## Business Building in 1927

THE Aetna Plan for 1927 with its slogan "1927—Agency Building Year" will mean more business for the Aetna-izer who lends his cooperation.

It asks for more efficient training and study. It means organization improvement in every department of work. Close team-work, well directed effort, sound construction, expert workmanship—are all important factors of the Agency Building program.

S. T. WHATLEY  
General Agent

Aetna Life Insurance Company  
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## WANTED AGENCY SUPERVISOR

Progressive western company more than twenty years old and having \$100,000,000 insurance in force wants experienced life insurance man as Agency Supervisor for Seattle, Washington.

Man selected will be given opportunity to qualify as Agency Director for Western Washington. Company operating on branch office plan has maintained office in this territory for twenty years and is well established.

Requirements: Age 32 to 45, good character, demonstrated ability in agency building, and a fair record as a personal producer.

State age and give experience in detail, including past and present connections. Replies will be treated in strict confidence. Address:

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We've had Twenty Years consistent growth and are now ready for a Broader Expansion Program.

Home Office Co-operation—Up-to-date Policies.

Operating in Iowa—Minnesota—So. Dakota—Nebraska.

Write us in confidence to see if our desires and Qualifications are Mutual.

A Clean Record—Ability—and a willingness to work hard are the most essential Qualifications.

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THE NATIONAL UNDERWRITER.

## AMERICAN LIFE REINSURANCE CO.

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*Prompt Service From Both Offices  
Maximum Security to Treaty Holders*

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President

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Medical Director

MORTON BIGGER  
Secretary

BERT H. ZAHNER  
Chicago Manager

sion is rendered, I shall refer to this subject in a special message."

The decision referred to by the United States Supreme Court is the one covering gifts made a certain number of years prior to death, the United States Supreme Court holding that the Wisconsin law is unconstitutional in regard to this.

### Illinois Life Men Gathered

KANSAS CITY, MO., Jan. 20.—The southwestern department of the Illinois Life of Chicago, held its annual convention here last week. This agency, the W. B. Davis and Son agency, is one of the oldest in the city. The meeting was under the direction of Roger Davis, R. W. Stevens, president of the Illinois Life, headed the home office delegation, which consisted in addition of James W. Stevens II, vice-president of the company, Peter L. Sausser, supervisor of agencies, and P. D. Moller, assistant supervisor of agencies. Forty-eight agents from Missouri and Kansas attended the meeting, attendance being based on a required quota of \$50,000 of business written during the year. The total agency production was just under \$8,000,000, the biggest volume ever produced by this agency, exceeding last year's record by \$500,000. Five men in the agency wrote over \$200,000, while 21 agents qualified for the \$100,000 Club of the Illinois Life. S. A. Scott, of Wichita, Kansas, qualified as president of the department on a production of \$750,000.

### Hands Speaks at Davenport

Fifty agents of the Michigan Mutual Life were in attendance at meeting held at Davenport, Ia., over the week end in preparation for an anticipated business of \$4,000,000 in that district in 1927. J. E. Walker, general agent for eastern Iowa and western Illinois, was in charge of the event and the principal speaker at the banquet was Leonard T. Hands, recently appointed superintendent of agencies of the company, following his retirement as Michigan insurance commissioner.

### Becker Agency's Meeting

The west central Illinois general agency meeting of the Northwestern Mutual Life was held at Peoria last week with Vice-President M. J. Cleary as principal speaker, his topic being "Service." R. O. Becker, Peoria general agent, was presented with a golf outfit as a token of esteem in which he is held by the staff. L. W. LaBounta, Kewanee, received award for developing the largest production in the district; Bert C. Nelson, Peoria, for the largest personal production and Brubaker & Ewan, Bushnell, for the largest increase and D. S. Anderson, Peoria, for the second largest increase. Sixty agents from the 28 counties in the district, one of the largest of the company, attended the meeting which closed with a banquet at which Mr. Becker presided and talks were made by H. R. Ricker, assistant secretary of the company; Roger Clark, Princeton, and Jay T. Hunter, Peoria.

### Farmers National Quincy Rally

Western Illinois agents of the Farmers' National Life were guests of the company at a banquet at Quincy, honoring the prize winners in the annual cup match. Bert E. Chatten, manager of the western Illinois branch, and A. D. Reider, Kewanee, each received silver cups, signifying the district had won the two highest honors of the year. As branch manager Mr. Chatten received the cup for directing the district and Mr. Reider won the junior cup as highest producer of any general agent. J. R. Pearce, treasurer of the company; A. O. Hughes, superintendent of agents, and Rev. I. W. Bingham were speakers at the event.

### St. Louis "Y" Course

The life insurance course of the downtown Y. M. C. A. in St. Louis opened

the night of Jan. 18 with C. L. Byars, manager of the travelers, and Frank M. See, manager of the Union Central Life, in charge. The advance enrollment was 33. Classes will be held each Tuesday and Thursday evening. The course has been approved by the St. Louis Association of Managers and General Agents, the St. Louis Life Underwriters Association and the National association.

### Chicago Agency's Good Work

Manager C. A. Scholl of the Fidelity Mutual Life in Chicago received word from the agency department of his company that in the December allotment cup contest the Chicago agency won the silver cup in group 2 with a rating of 134.5 percent. This gives the Chicago agency the leadership in a group of agencies approximating the same size. The other cities in the group are Detroit, San Francisco, Pittsburgh, Georgia, Maryland and Kentucky. Mr. Scholl's agency has been running along in splendid shape.

### Name Assistant Managers

Announcement has been made by the Patterson agency in Chicago of The Equitable Life of New York of the promotion of LeRoy A. Miner to the position of agency superintendent. Owing to the rapid growth of the agency, there has also been announced the appointment of Charles W. Green and F. Hobert Haviland as assistant agency managers. The increased business of this agency of 25 per cent each year for the past two years, or 50 per cent over the business done in 1924, is an indication of the prosperity of the life insurance business and the general public in Chicago during that period. The agency's plans for 1927 contemplate \$18,000,000 for the year.

### Many New Kansas Companies

The number of Kansas life companies has been growing rapidly until there are now 20 operating or in process of organization in Kansas.

One reason for the sudden increase is that it is generally expected that the legislature will adopt the suggestion of the code commission and prohibit the organization of stock-with-policy companies. Promoters are evidently expecting this to happen and four companies obtained charters only a few weeks ago and are completing their organizations to get under the wire before such a law can become effective.

### Name Wisconsin Deputy Commissioner

Joseph E. Kennedy of Oshkosh has been appointed deputy insurance commissioner of Wisconsin, it is announced by Commissioner Milton A. Freedy.

Mr. Kennedy for the past 12 years has been connected with mutual insurance companies of the state and prior to that time was employed in the fire marshal's office at Madison. At one time Mr. Kennedy was county superintendent of schools in Sheboygan county.

### Wisconsin Life Agency Meeting

The annual agency convention of the field men of the Wisconsin Life from Wisconsin and Minnesota will be held at Madison Jan. 27-28.

### Join Sales Research Bureau

The executive committee has approved the application for membership in the Life Insurance Sales Research Bureau of the Scranton Life of Scranton, Pa., and the Western Empire Life of Winnipeg. The Scranton Life has had a steady growth under the direction of the late J. S. McAnulty, who died last year. W. P. Stevens, former vice-president, is now president of the company and will serve as the Bureau contact. The company was organized in 1908. The Western Empire Life was organized in 1912 and operates entirely in western Canada. William Smith, president and general manager, will serve as the Bureau contact.



## IN THE SOUTH AND SOUTHWEST

### STOP KILLING OF HUSBANDS

#### Texas Bill Would Discourage Avaricious Wives from Removing Spouses for Their Insurance

AUSTIN, TEX., Jan. 19.—A bill has been introduced in the Texas legislature to discourage avaricious and cruel wives from taking the lives of their husbands especially where there are no children, in order to obtain insurance and other legatee benefits. Husbands have been killed by wives to collect less than \$50,000 in benefits. Polk Hornaday and W. R. Montgomery of the Rio Grande Valley are the joint authors of the measure.

The bill seeks to amend the 1925 statutes by adding this article: "No person who feloniously takes or causes or procures another so to take the life of another shall inherit from such person, or receive any interest in the estate of the decedent as surviving spouse, or take any device or legacy from him, or any portion of his estate; and no beneficiary of any policy of insurance or certificate of membership issued by any benevolent association or organization, payable upon the death or disability of any person, who in like manner takes, or causes, or procures a disability of such person, shall take the proceeds of such policy or certificate; but in every instance mentioned in this section, all benefits that would accrue to any such person upon the death or disability of the person whose life is thus taken or who is thus disabled shall become subject to distribution among the other heirs of such deceased person, according to the foregoing rules of descent and distribution in case of death, and in case of disability thereunder shall be paid to the disabled person."

#### Have Inaugural Ceremony

Hobart, Okla., was the scene of festivities last week when Jesse G. Read took the oath of office as insurance commissioner. A regular inaugural celebration was held in Hobart, which is Mr. Read's home town. Commissioner Read said that he preferred to take the oath of office from his old friend, Judge John S. Carpenter, in his home town rather than with the other state officials at the capital.

#### Kansas City Life's Oklahoma Meeting

A record of \$700,000 paid business in 1926 is reported by L. C. Mersfelder, general agent for the Kansas City Life in Oklahoma, as written by Tighe & Tighe of Enid office. Mrs. Margaret Tighe, who is a member of the firm with her husband, is one of the five women underwriters of the company in Oklahoma. This record was announced at the annual agency meeting in Okla-

homa City. The Oklahoma agency was third in the United States in paid business, with \$7,000,000 to its credit. Among the home office speakers at the meetings were Walter Cluff, supervisor of the educational department; Frank Barr, vice-president and supervisor of agencies, and Dr. H. A. Baker, medical director.

#### Campbell Agency Starts School

The Gordon H. Campbell general agency of the Aetna Life at Little Rock, Ark., has started a school of insurance salesmanship. D. A. Dollarhide, formerly connected with the Aetna Life at Washington, D. C., has joined the Campbell agency and will assist in the conduct of the school.

#### Mutual Savings Life Starts

The Mutual Savings Life of Decatur, Ala., capitalized at \$28,000, has started business. Its address is 414½ Bank street, Decatur. The officers are as follows: Thomas W. Wert, president; Dan Ewin, vice-president; H. E. Hicks, secretary; H. W. Wade, assistant secretary; W. A. Britain, treasurer.

#### Contests Kentucky Case

The Pan-American Life has filed a suit at Louisville, Ky., to cancel the policies held by William Allen Brady of that city, alleging deception in obtaining the policies, and claiming that "death occurred directly or indirectly from poisoning or infection not simultaneously with or in consequence of bodily injury."

The policies held by Mr. Brady were for \$25,000, providing double liability of \$50,000 in event of death by accident. His body was found Sept. 15 on a dam in Nolin river, near White Mills, Ky.

## PRODUCTION MANAGER

HERE is an opportunity which challenges the best that an ambitious resourceful Agency Manager has in him.

It is this:—To take a clean, aggressive, well established company's agency force at present a small, loyal, hard-working group, and build it up to fifteen million paid for in 1927. Home Office located in an important middle western city.

The company never has changed management, has nothing in all its history to apologize for, and has a record as a leader in newer, broader service to agents and policyholders.

Non-Medical; Junior and Juvenile insurance; guaranteed dividend policies; a liberal select risk policy with lowest rates. Far

reaching and continuous co-operation in the field.

The man who can do this job and who purposes a life time connection will be given full opportunity for an official title and for such stock ownership on favorable terms, as he may desire. The salary will be generous to start with and he can practically fix his own future compensation.

Must be well seasoned producer and organizer, not under 30 nor over 45. Habits, character and financial status above all question. Family relations normal. Health good.

If willing to pay price in grinding hard work and study, an unequalled chance awaits you now. Replies treated in absolute confidence.

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# KANSAS

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Efficient  
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## MUTUAL LIFE OF ILLINOIS

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Agents are splendidly equipped with such tools as

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| 1. Non-Medical       | 6. Female Insurance  | 10. Health & Accident          |
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| 3. Monthly Premium   | 7. Annual Dividend   | 12. Sales Promotion Department |
| 4. Juvenile Policies | 8. Non-Participating | 13. Educational Course         |
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Annual dividends payable on Non-Participating forms after 20 years.

The famous 5 Point G. P. S. Policy—It's different—A sure fire business getter.

Excellent General Agency Territory in Illinois, Indiana, Iowa, Michigan, Missouri, and Ohio.

Write in strict confidence to F. M. FEFFER, Vice-President & Agency Director

The verdict of the coroner was that death was due to accidental drowning.

Mr. Brady carried insurance totalling \$195,000, of which \$100,000 was life insurance with the double liability clause in case of accident. The Penn Mutual settled with Mrs. Brady for \$50,000 and the Aetna Life paid her \$30,000.

The company is represented by William Marshall Bullitt, formerly solicitor general of the United States.

#### Owens Entertains Agents

E. Guy Owens, who is agency manager of the Mutual Life of New York in Oklahoma, entertained visiting agents from over the state at a banquet Saturday night. The guest of honor was Jeff B. Marmon, official representative of the Memphis Life Underwriters Association, who was in Oklahoma City to attend the sales congress staged by the Oklahoma underwriters.

#### Honor Prudential's Virginia Veteran

Thomas P. Reynolds, Virginia manager for the ordinary department of the Prudential, completes 25 years of service with the company Jan. 29. On that date home office officials will tender him a dinner in Richmond in honor of his anniversary. Among the executives from the home office who will do honor to him will be Edward D. Duffield, president; Franklin D'Olier and G. H. Munsick, vice-presidents.

#### Bill to Repeal Robertson Law

Outright repeal of the compulsory investment feature of the Robertson law, enacted in 1909, is provided for in a bill introduced in the lower house of the Texas legislature by Representative Lipscomb of Fort Worth.

The Lipscomb bill provides that no life insurance companies shall be required to invest or keep invested in Texas securities any part of the aggregate amount of legal reserve required by the Robertson law.

#### Honor Sills at Richmond

Home office representatives of the Sun Life of Canada gave a banquet at Richmond, Va., this week in honor of Neil D. Sills, who recently completed 25 years of service as manager of the Richmond agency. Among those present were H. O. Leach, superintendent of agencies in the United States, and his assistant, J. S. Ireland. The Richmond office was established 30 years ago and is the second oldest in the United States.

#### Harvester Life Increases Capital

The capital of the Harvester Life of Dallas, which has been \$125,000 since the company began business last May, has been increased to \$250,000. The assets are now \$466,927, capital \$250,000, and net surplus, \$210,438. George W. Jalonick, Sr., is chairman of the board; George W. Jalonick, Jr., president, and Layden L. Stroud is secretary and agency director.

#### Double Benefit Case

What constitutes accidental death?—Plaintiff seeks to recover under a double insurance benefit contained in policy. Insured was to have his tonsils removed. When the ether was administered, it paralyzed his respiratory organs. It further appeared that death from ether results only once in 6,000 cases. Held that the unusual beneficial effect of ether was deflected by physical conditions then unknown producing the fatal effect, undesigned and unexpected by all. Death was therefore caused by accidental means within the terms of the policy. Vollrath vs. Central Life, App. Ct. of Ill. 3rd Dist.

#### Haller Succeeds Johnson

William Haller has been appointed actuary for the Royal Union Life to succeed Wilbur M. Johnson, who has become president of the recently chartered Pioneer Mutual Life of Des Moines.

## PACIFIC COAST AND MOUNTAIN FIELD

### HOLDS DOWN MODIFIED FORM

Western States Wrote More Business on Other Policies in 1926, Although Total Shows Decrease

SAN FRANCISCO, Jan. 20.—New paid business reported by the Western States Life in 1926 approximates \$26,000,000, as compared with \$34,529,000 in the previous year. The decrease in the company's new business last year is explained by the fact that in 1925 the company wrote its modified life policy, on which the rates double after five years, without any restriction, with the result that 47.7 per cent of its production that year was on the modified form. At the beginning of 1926 the Western States decided to discourage the writing of modified business, with the result that only 24 per cent of its 1926 production was on the plan. Analyzing its 1926 business, the company reports that the volume of regular insurance was actually larger than in 1925, although the heavy production on the modified plan that year resulted in a larger total production. A gratifying feature of the changed underwriting rule adopted by the company for 1926 was the substantial increase in the average premium per \$1,000 last year. The average premium in 1926 was \$36.45 per \$1,000 as against \$31.46 in 1925.

### Qualification Bill in Utah

Rumors are persistent in Salt Lake City concerning the preparation of an agents' qualification bill to be presented to the Utah legislature, now in session. Two years ago the representatives of the two main branches of the business, life and fire and casualty, tried to get together on a bill, but the life men finally withdrew.

### Takes Charge at Seattle

Severin Schulte, recently appointed assistant superintendent of agencies for the Bankers Life of Iowa, has temporarily taken charge of the agency of the

company at Seattle, Wash., due to the death of Charles A. Cohen, manager of that agency. Mr. Cohen had been agency manager at Seattle since 1922 and had been with the company since 1917.

### Go from Toledo to Los Angeles

F. W. Mack and Ralph R. Comstock, who have been appointed state managers for California of the Ohio State Life, with headquarters in Los Angeles, are from Toledo, O., in which field they have been prominent life underwriters. Mr. Comstock was general agent for the Missouri State Life in Toledo for ten years and prior to entering life insurance salesmanship was a baseball pitcher for the Pittsburgh Nationals for a number of years. He is a large personal producer, his recent record being about \$750,000 a year.

Mr. Mack was district manager for the Mutual of New York at Toledo the past year and prior to that held the same position with the company at Springfield, Ill., for 11 years, except for 1921-1923, when he was field superintendent at Chicago of the Bankers Life of Des Moines. He is also a large personal producer. He was vice-president of the Life Underwriters' Association of Toledo.

### Adopts New Contracts

The Northern Life of Seattle has adopted new agency contracts, following the recent change in policies and rates, effective Jan. 1. The contracts have been considerably liberalized.

### Sentinel Life in California

The Sentinel Life of Kansas City has been licensed in California. C. A. Karr of Los Angeles is named as general agent for the state.

### Pension Plan Up in California

A bill introduced in the California legislature this week provides for a \$5,000 appropriation for the work of conducting an investigation into the matter of adequate pensions for state employees.

## IN THE ACCIDENT AND HEALTH FIELD

### REINSURANCE PLAN APPROVED

Stockholders of Both Companies Approve Deal Between American Bankers and Midland Casualty

The reinsurance contract under which the American Bankers takes over the accident and health business of the Midland Casualty of Milwaukee was approved by stockholders of the two companies at meetings held this week. The American Bankers assumes all obligations of the Midland Casualty as of Dec. 31 and takes over the claim and premium reserves of that company amounting to about \$85,000. Stockholders of the Midland retain the \$100,000 capital, \$30,000 surplus, the furniture and fixtures and accrued interest on securities.

In addition the American Bankers agrees to pay, as a consideration for the transfer of the business and agency plant, an amount equal to 5-12 of the 1926 income of the Midland Casualty. This is to be paid in 40 monthly installments, beginning April 1, 1927 and bond is to be given to guarantee the payment.

Under the Wisconsin law the affairs of the Midland Casualty can be wound up by the directors of the company, without any court action, so there will be very little expense involved in the liquidation. The stock is \$10 par value, so that stockholders will receive something over \$13 a share, in addition to

the future monthly payments. About 65 percent of the stock is now owned by officials of the American Bankers.

The reinsurance contract will have to be approved by both the Wisconsin and Illinois departments, so that it will be probably March 1 before the actual transfer of policies is made.

### Talley Heads Home Friendly

B. Leo Talley has been elected president of the Home Friendly of Baltimore, filling the vacancy caused by the recent death of George A. Chase. He was formerly secretary of the company.

### Rules on Death Benefits

RICHMOND, VA., Jan. 19.—A bulletin has been issued by Commissioner Button of Virginia to all health and accident insurance companies that natural death benefits cannot be written in conjunction with accident and health policies in Virginia. All companies operating in Virginia are notified that any provision wherein the company promises to pay a funeral benefit, a fatal sickness benefit, a natural death benefit or any additional benefits, the payment of which is contingent upon the natural death of the insured, will not be legal after Feb. 1. An exception is made in the case of those companies writing life insurance as well as accident and health insurance, which may issue the additional benefits under certain conditions. The conditions include the separation of the additional benefits in a separate policy or a rider, to be noncancelable after one year, to be issued at a definite schedule of additional rates, filed with the department

and to be provided with a reserve on a reserve basis now classed in the American Table of Mortality with interest at 4 percent.

### Could Recover for Longer Period

In Standard Accident vs. Bennett, circuit court of appeals, eighth circuit, the court held on appeal from the district court of Missouri that provision in an accident policy for total disability compensation payable, upon proof of loss, at the expiration of every eight weeks during the period of liability, was for the benefit of the insured and that though the insurer could refuse to make payment for periods less than eight weeks, the insured could recover for longer periods upon proof of loss for the longer time. The defendant in error made the demand for accrued indemnity covering 292 weeks and six days later filed suit to recover the same.

### National L. & A. Changes

W. E. Knoke of Columbus, O., has been appointed superintendent in that district for the National Life & Accident of Nashville. W. T. Frank has also been promoted to a superintendency at Columbus.

### Limited Policy Decision

Where a policy of accident insurance was specially limited and expressly provided for injuries received on railroads, street railways, steamboat or public conveyance, held that said policy imposed no liability on the company where assured died from accidental drowning. Rhodes vs. U. S. Casualty, Sup. Ct. Arkansas.

### Free Transportation Offered

The North American Accident of Chicago is offering free transportation to and from Chicago in the case of any agent that shows an increase of \$1,000 in premiums over 1926. Business under any form of policy issued by the company will be credited to the account.

## WITH INDUSTRIAL MEN

### LEADERS FOR YEAR NAMED

Prudential's Star Producers and Leading Superintendents for 1926 Are Announced

The Prudential has completed its production statistics for 1926 and announced the leaders in the various groups. A list of the 100 superintendency leaders for 1926 has been announced, the first ten in order in the ordinary increase being as follows: D. F. Marshall, Miami; D. J. Kelleher, Scranton No. 2; J. F. Bonner, Scranton No. 1; R. W. Heithoff, New York No. 16; G. Egan, Wilkes-Barre No. 2; J. M. English, Jacksonville; P. F. Kielby, Wilkes-Barre No. 1; E. C. Fottet, Hazelton; J. P. McNamara, Ithaca; S. Saperstein, Union City.

The ten superintendency leaders in industrial business were as follows: W. J. Walsh, Mahanov City; G. Egan, Wilkes-Barre No. 2; D. J. Kelleher, Scranton No. 2; P. F. Kielby, Wilkes-Barre No. 1; W. E. Quinlin, Pottsville; J. F. Bonner, Scranton No. 1; A. R. Cuthbertson, Flint; C. Ritchie, New York No. 14; C. W. Godfrey, New York No. 15; R. W. Heithoff, New York No. 16.

The ten assistance leaders in industrial for 1926 are as follows: M. Lewis, Wilkes-Barre No. 1; P. J. Groody, Mahanov City; R. E. Lowrie, Scranton No. 1; P. J. Rattigan, Mahanov City; J. B. Walker, Scranton No. 2; J. McCulloch, Flint; A. Villamena, New York No. 13; W. H. Ehrett, Shamokin; J. J. Kosrab, Wilkes-Barre No. 2; S. Lipani, New York No. 1.

The ten leading agents in industrial for the year were: J. V. Lafferty, Detroit No. 2; J. E. Jones, Kansas City No. 3; J. F. Menclis, Wilkes-Barre No. 1; T. A. Crowley, Warren; R. J. Sutherland, Los Angeles No. 5; H. Bush, Buffalo No. 1; I. W. Reynolds, Toronto No. 3; W. H. Frank, Brooklyn No. 6; L. G. Perwilliber, Schenectady; H. Mettinkoff, Cleveland No. 1.

The ten leaders in the contest for the



lowest average industrial net lapse were as follows: W. J. Walsh, Mahanoy City; E. J. Kelleher, Scranton No. 2; G. Egan, Wilkes-Barre No. 2; W. E. Quinlin, Pottsville; R. H. Kocher, Shamokin; J. F. Bonner, Scranton No. 1; P. F. Kieley, Wilkes-Barre No. 1; E. C. Fottert, Hazleton; F. A. Diehl, Allentown; M. H. Linnell, Patterson No. 1.

#### John Hancock Changes

Some field changes have been announced by the John Hancock Mutual Life, effective Jan. 15. Superintendent McGonigle of Germantown has been relieved of the responsibility of management on account of ill health, but will continue to be associated with that agency. John P. McCool, now with the Flint agency, will become superintendent of the Germantown agency. Ernest J. Dumas, now assistant superintendent in charge of the Lewiston-Auburn detached district of the Portland agency, becomes superintendent at Flint, to succeed Mr. McCool. A. R. Serena has resigned as superintendent of the McKeesport agency and will become assistant superintendent in the New Haven agency. Norbert Moscovitz, now assistant superintendent of the Jamaica agency, has been appointed superintendent at McKeesport to succeed Mr. Serena.

#### Establishes New Harlem Staff

Harry Stiles, supervisor of accounts of the Metropolitan Life for two years in St. Louis is establishing an agency staff in the Harlem district of New York city,

at 217 West 125th street, for his company.

Mr. Stiles was formerly supervisor of accounts one year in Dominion of Canada, five years in St. Joseph, Mo., and 13 years in the southwest for the Metropolitan and is recognized as a very capable organizer.

#### Dinner Ends Michigan Contest

Lansing and Jackson agents for the Western & Southern Life attended a banquet last week at Lansing, Mich., which was the culmination of an interesting sales contest the previous month. The Jackson agency lost and was forced to pay for the dinner for the Lansing agents. Nearly 70 enjoyed the banquet and program which was featured by an address of H. L. Teegarden, field superintendent for the company. The speaker urged January "Thrift Month" as an excellent season for life insurance canvassing. Among the other speakers were: C. L. Dougherty, Lansing agency superintendent; M. B. Alexander, former Lansing agent, now assistant superintendent of the Muskegon agency; J. E. Finan, Jackson office superintendent. Lansing agents consented to continue the contest at a business meeting previous to the dinner, with the same terms prevailing.

#### Ramsey Made Superintendent

The John Hancock Mutual Life has opened a new agency at Saginaw, Mich., naming Joseph W. Ramsey, who has been assistant superintendent in charge of the detached office there, as superintendent.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

#### REGISTER LIFE'S DIVIDENDS

##### Iowa Company Shows Liberal Increase in Its 1927 Scale of Excess Premium Refunds

The Register Life of Davenport has announced an increased scale of dividends payable in 1927. Following are the refunds for the first 20 years on ordinary life, 20-year endowment and 20-payment life policies at sample ages:

| Ordinary Life, \$1,000 |       | 20 Year Endowment, \$1,000 |       |
|------------------------|-------|----------------------------|-------|
| Age                    | Prem. | Age                        | Prem. |
| 25                     | 19.86 | 25                         | 47.43 |
| 30                     | 22.59 | 30                         | 47.84 |
| 35                     | 26.17 | 35                         | 48.52 |
| 40                     | 30.85 | 40                         | 49.73 |
| 45                     | 37.08 | 45                         | 51.91 |
| 50                     | 44.46 | 50                         | 62.33 |
| 55                     | 50.02 | 55                         | 62.33 |
| 60                     | 55.02 | 60                         | 62.33 |
| 65                     | 59.52 | 65                         | 62.33 |
| 70                     | 63.52 | 70                         | 62.33 |
| 75                     | 67.02 | 75                         | 62.33 |
| 80                     | 70.02 | 80                         | 62.33 |
| 85                     | 72.52 | 85                         | 62.33 |
| 90                     | 74.52 | 90                         | 62.33 |
| 95                     | 76.02 | 95                         | 62.33 |
| 100                    | 77.02 | 100                        | 62.33 |

| 20 Year Endowment, \$1,000 |       | 20 Payment Life, \$1,000 |       |
|----------------------------|-------|--------------------------|-------|
| Age                        | Prem. | Age                      | Prem. |
| 25                         | 47.43 | 25                       | 30.08 |
| 30                         | 47.84 | 30                       | 32.78 |
| 35                         | 48.52 | 35                       | 36.03 |
| 40                         | 49.73 | 40                       | 40.05 |
| 45                         | 51.91 | 45                       | 45.19 |
| 50                         | 62.33 | 50                       | 50.45 |
| 55                         | 62.33 | 55                       | 55.04 |
| 60                         | 62.33 | 60                       | 59.86 |
| 65                         | 62.33 | 65                       | 62.33 |
| 70                         | 62.33 | 70                       | 62.33 |
| 75                         | 62.33 | 75                       | 62.33 |
| 80                         | 62.33 | 80                       | 62.33 |
| 85                         | 62.33 | 85                       | 62.33 |
| 90                         | 62.33 | 90                       | 62.33 |
| 95                         | 62.33 | 95                       | 62.33 |
| 100                        | 62.33 | 100                      | 62.33 |

| 20 Payment Life, \$1,000 |       | 20 Year Endowment, \$1,000 |       |
|--------------------------|-------|----------------------------|-------|
| Age                      | Prem. | Age                        | Prem. |
| 25                       | 30.08 | 25                         | 47.43 |
| 30                       | 32.78 | 30                         | 47.84 |
| 35                       | 36.03 | 35                         | 48.52 |
| 40                       | 40.05 | 40                         | 49.73 |
| 45                       | 45.19 | 45                         | 51.91 |
| 50                       | 50.45 | 50                         | 62.33 |
| 55                       | 55.04 | 55                         | 62.33 |
| 60                       | 59.86 | 60                         | 62.33 |
| 65                       | 62.33 | 65                         | 62.33 |
| 70                       | 62.33 | 70                         | 62.33 |
| 75                       | 62.33 | 75                         | 62.33 |
| 80                       | 62.33 | 80                         | 62.33 |
| 85                       | 62.33 | 85                         | 62.33 |
| 90                       | 62.33 | 90                         | 62.33 |
| 95                       | 62.33 | 95                         | 62.33 |
| 100                      | 62.33 | 100                        | 62.33 |

| Northern Life |       |
|---------------|-------|
| Age           | Prem. |
| 25            | 2.92  |
| 30            | 3.09  |
| 35            | 3.32  |
| 40            | 3.66  |
| 45            | 4.24  |
| 50            | 4.55  |
| 55            | 4.86  |
| 60            | 5.17  |
| 65            | 5.50  |
| 70            | 5.83  |
| 75            | 6.16  |
| 80            | 6.49  |
| 85            | 6.82  |
| 90            | 7.16  |
| 95            | 7.50  |
| 100           | 7.84  |

With several of its "best sellers" already on the Illinois standard of valuation, the Northern Life of Seattle has adopted this standard for all policies. The company also announces an increase in its dividend scale, to commence with the dividend year May 1. The company's "3 in 1" policies now include hospital benefits in addition to the regular indemnity, as well as physician's or surgeon's fees for non-disabling sickness or accident. These accident and health riders cover up to age 65 for both accident and sickness.

In addition to its participating policies, the company will maintain a non-participating department in which all policies running longer than 20 years will participate after that time. Premiums may be paid monthly in either department. The extra charge for quarterly premiums has been reduced from 5 percent to 3 percent.

#### Berkshire Life

The Berkshire Life, through arrangements with the Sun Indemnity has issued a contract called the "Sun non-cancellable accidental death and dismemberment policy," with the non-cancellable provision included in the actual contract replacing the rider that is attached at present. There is also an installment optional provision permitting the insured or beneficiary to elect to have the amount for loss of life paid in monthly installments in lieu of the lump sum payment. For each \$1,000, if the insured takes the monthly installments, he may have his choice of 60 monthly installments of \$18.19, or one 120 monthly installments of \$9.86, or 180 installments of \$7.14, or 240 monthly installments of \$5.78. The company will on request at any time before all of the installments chosen have been paid, pay

# Central States Life Insurance Company

ST. LOUIS, MO.

#### Agency Openings in

ARKANSAS  
CALIFORNIA  
COLORADO  
FLORIDA  
IDAHO  
ILLINOIS  
KANSAS  
MINNESOTA

MISSOURI  
MONTANA  
NEBRASKA  
NEW MEXICO  
OKLAHOMA  
SOUTH DAKOTA  
TEXAS  
UTAH

WYOMING

All Ages up to 65  
Participating and Non-Participating  
Standard and Sub-Standard  
Disability and Double Indemnity

ASSETS: \$10,000,000

INSURANCE IN FORCE: \$90,000,000



## "Underwriters—Notice"

"POOR RICHARD" said—  
"All that glitters is not gold."

Promises and Percentages may be made to "glitter"—BUT

The real gold that an Agency contract puts into your pants pocket is the real measure of that contract.

DURING RECENT YEARS  
THE RENEWAL INCOME  
PAID MINNESOTA MUTUAL  
AGENTS AVERAGED APPROXIMATELY—

1. For Agencies less than five years old \$3,500.
2. For Agencies up to seven years old \$6,000.
3. For Agencies over ten years old \$25,000.

REMEMBER THAT'S JUST  
RENEWALS!!!!

These men know how real gold glitters—and they know it paid them to get and keep an Agency contract that is right.

For one like it write

## THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

ST. PAUL, MINNESOTA

Now a \$130,000,000 company



*And now!*

the last word in up to date accident insurance.

### The Motorists Complete Accident Policy

Form 237

**Continental Casualty Co.**

H. G. B. ALEXANDER, President

CHICAGO, ILLINOIS

#### Life Insurance for a Greater Number



The scope of National Life service is evidenced by the number of applications received from the uninsured, which average about 50% of the total. It is further evidenced by the fact that under 46% of the policies becoming claims, the insured carried no other insurance.

A National Life Contract offers the opportunity for increased earnings through selling more insurance to more people. Top contracts available in choice territory.

**National Life Association - Des Moines, Iowa**

### Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
DR. J. H. IGLEHART, Medical Director

the present value of the balance thereof computed on the basis of a deduction of 3½ percent interest. The company will write this installment policy under double and triple indemnity clauses.

#### Travelers

The Travelers will make moderate rate reductions at higher ages on certain life forms. They will not be effective until Feb. 1.

#### Volunteer State Life

The Volunteer State Life has increased its limit of retention from \$15,000 to \$20,000 on male lives from 20 to 50, with corresponding increases on both standard and substandard lives in other groups. It now gives the following to the maximum amount that will be issued at various age groups:

|       |           |
|-------|-----------|
| 10-14 | \$ 50,000 |
| 15-19 | 150,000   |
| 20-50 | 250,000   |
| 51-55 | 200,000   |
| 56-60 | 125,000   |
| 61-65 | 50,000    |

#### Montana Life

The Montana Life has announced an entirely new line of policies and new schedule of premium rates for 1927. Ordinary life and 10, 15 and 20-payment life endowment at age 85 have replaced the similar pure protection policies heretofore issued. Premium rates have been substantially reduced on the new line and cash values increased. Also materially reduced premium rates have been announced for the 10, 15 and 20-year endowment pure protection policies and for single premium life and 10, 15,

20 and 25-year endowments. The rate on an old ordinary life \$10,000 policy at age 35 was \$228.30. On the new corresponding policy with total disability it is \$217.30 and without total disability, \$213.80. The 20th year cash value on the old policy was \$3,030 and on the new policy, \$3,060. The rate on a \$10,000 20-payment pure protection policy at age 35 was \$309. On the corresponding policy it will be \$296.60 with total disability or \$294.10 without total disability. On a 20-year endowment pure protection policy for \$10,000 at age 35, the old rate was \$453.50 and this has now been reduced to \$427.90 with total disability or \$424.40 without total disability.

#### Columbian National Life

The Columbian National Life has issued a new schedule of rates on its commercial life contracts, which are written in units of \$5,000, showing a reduction of about 5 per cent, though it varies with the age. The notable changes are at the higher age limit. The new schedule of rates per \$1,000 is as follows:

| Age | Prem.   | Age | Prem.   | Age | Prem.   |
|-----|---------|-----|---------|-----|---------|
| 10  | \$11.18 | 30  | \$17.19 | 50  | \$35.78 |
| 11  | 11.36   | 31  | 17.68   | 51  | 37.52   |
| 12  | 11.56   | 32  | 18.19   | 52  | 39.38   |
| 13  | 11.76   | 33  | 18.73   | 53  | 41.37   |
| 14  | 11.97   | 34  | 19.30   | 54  | 43.51   |
| 15  | 12.20   | 35  | 19.91   | 55  | 45.78   |
| 16  | 12.43   | 36  | 20.55   | 56  | 48.22   |
| 17  | 12.67   | 37  | 21.22   | 57  | 50.83   |
| 18  | 12.93   | 38  | 21.94   | 58  | 53.46   |
| 19  | 13.20   | 39  | 22.70   | 59  | 56.15   |
| 20  | 13.48   | 40  | 23.50   | 60  | 58.95   |
| 21  | 13.77   | 41  | 24.39   | 61  | 62.49   |
| 22  | 14.08   | 42  | 25.34   | 62  | 66.29   |
| 23  | 14.41   | 43  | 26.35   | 63  | 70.48   |
| 24  | 14.75   | 44  | 27.42   | 64  | 75.18   |
| 25  | 15.10   | 45  | 28.56   | 65  | 80.37   |
| 26  | 15.48   | 46  | 29.82   | ..  | ..      |
| 27  | 15.88   | 47  | 31.17   | ..  | ..      |
| 28  | 16.29   | 48  | 32.60   | ..  | ..      |
| 29  | 16.73   | 49  | 34.13   | ..  | ..      |

### NEWS OF LOCAL ASSOCIATIONS

#### EMPHASIS ON THRIFT WEEK

Philadelphia Agents Are Advised to Take Full Advantage of the Interest Then Aroused

PHILADELPHIA, Jan. 19.—At the January meeting of the Philadelphia association last week, John H. Scott, general agent for the Home Life of New York in Brooklyn and Long Island, advised the use of leads secured through contact with high school boys and girls in thrift week as most productive of immediate results. Robert L. Jones, general agent for the State Mutual Life in New York City, gave a short address on the close connection between thrift, the ordinary life insurance plan, and savings accounts, showing how each might be substituted for the other, theoretically, but pointing out that only the life insurance program operates with certainty.

Albert B. Kelley, president of the association, gave an interesting talk on thrift. He said that the farmer speaks of trees and plants as "thrifty," only when they are productive, and that the agent should be thrifty in this sense in

selling thrift. Jack Berlet, vice-president of the association, said that in the course of thrift week the association would have 34 speakers at various business men's gatherings, on the radio and at high schools in the city. He predicted that the agents would reap a large harvest from the work done in thrift week.

#### DISLIKES "GO-GETTER" TYPE

Asher G. Work Wants His Business Built on a Firm Foundation of Satisfaction

DETROIT, MICH., Jan. 19.—Asher G. Work of the Northwestern Mutual Life gave an unusual address at the January meeting of the Detroit Association. Mr. Work is not a high pressure salesman, but a builder, and in a quiet and straightforward way he told the story of his own experience. He was for many years pastor of a Presbyterian church, but he said he finally discovered that he could not preach, so he quit the ministry. He moved to Detroit to try his hand at life insurance. This was 14 years ago. He said that it took him three months to write \$14,000,

The standard of living is higher now than a few years ago.  
Higher living standards bring greater responsibilities and require proportionate protection.

It is our business to see that every father carries life insurance in proportion to his responsibilities and his family's standard of living.

**The Western and Southern Life Insurance Company**

W. J. WILLIAMS, PRESIDENT

HOME OFFICE: CINCINNATI, OHIO



and it was not until after two years that he had broken even on expenses. From then on he made money. In 1926 he paid for about \$500,000 of business, well written on satisfied policyholders.

Mr. Work expressed strong disapproval of the modern "go getter." He is opposed to the one call method as advocated by many high pressure salesmen. He secures his business by the slow but more satisfactory method of building confidence and writing policies that stay. In one case he went so far as to call on a prospect every 30 days for three years, but he finally sold him.

#### Sold to Strangers

Mr. Work's business has been secured by clean-cut salesmanship. He did not take advantage of membership in a church to write business. He did not join any clubs. He even stayed away from his own lodge because he did not want to get his business through pull. He refused to pass cigars to his prospects because he didn't smoke himself and he realized that a man would know at once just why he was giving him a cigar. When he came to Detroit he did not know 20 people here, but he preferred to sell to strangers, so that that was no handicap. He sold insurance on its merits, leading his men to buy rather than driving them. He says that there is a peril in a commanding personality. The dominated man is never a satisfied man. The satisfied policyholder is the one who thinks he bought his own insurance instead of being sold. Mr. Work declared that the "go-getter" does not build a business, but that he is in a class with the hold-up man who works at the point of a gun.

#### JUSTIFIES AGENTS' EFFORTS

#### Dr. Bailey of Travelers, in Providence Speech, Defends Payment of Commissions

PROVIDENCE, R. I., Jan. 19.—The comparatively small amount of money expended in the shape of commissions on the sale of insurance in the United States "is money well spent," in the opinion of Professor William B. Bailey of the Travelers, one of the leading economists of the country, as expressed before the annual dinner meeting here last week of the Providence association.

In view of the fact that Dr. Bailey became associated with the Travelers after a service of 25 years on the economics faculty of Yale university, where he had specialized in statistics, labor problems, and practical sociology, and had built up a reputation as an economist second to none in the country, his views on the subject of commissions and the number of men engaged in the insurance business should prove to be of especial interest to the profession.

In the midst of an address on the function of insurance in the 20th century, he said that "objection is sometimes raised against the payment of commissions for the sale of insurance. When we consider the modern economic organization and the high pressure methods which are being used to persuade the people to spend their money, certainly no fault can be found with the number of persons who make a livelihood from the sale of insurance. National manufacturers and retailers are annually spending millions of dollars in advertising in order to get their wares before the public and establish a market. Literally hundreds of thousands of salesmen are going from house to house throughout this country to provide a market for their goods.

"In order to provide fictitious income, and make it possible to spend faster than we earn, installment buying has been developed and we are urged to pledge at least a part of next year's income in advance. In the face of all this, the comparatively small number of insurance and bond salesmen who are trying to persuade us to save a portion of our income to provide against the rainy day is quite insignificant. The share of income thus saved goes in loans to our

farmers, railroads, manufacturers and public utilities to meet their growing needs.

"Insurance for income is becoming increasingly popular in this country. It means simply a transfer of income from the years of plenty to the years of want. It means not so much a net addition to the wealth of the world as it does the establishment of a temporary credit to be turned to in time of need. It is timeliness put to work for the individual. The comparatively small expenditure made to call this opportunity to the attention of our people is money well spent."

\* \* \*

#### FIGHT THE ONE-CASE AGENT

#### Des Moines Association Appoints Committee to Investigate Part Time Situation in County

DES MOINES, Jan. 19.—Getting the goat of the one case insurance salesman or the fellow who obtains a license to solicit business that may cover a relative or a friend, and thereby either contribute a commission to the interloper or make a saving to the prospective policyholder, was the outstanding feature of the deliberations of the Des Moines association at the monthly meeting Saturday. Agreement was unanimous that those alleged agents who have neither knowledge nor training sufficient to render proper service to the public, or any part of it, should be eliminated.

By the vote of the association, President Joseph Peterson, Vice-president Harry Haskins and J. C. Clapp, chairman of the directory board, were named a committee to secure a list of all licensed agents in Des Moines and Polk county, to determine how many part-time underwriters are actually engaged in the business, and to report their findings back to the association. It was explained that the move is not directed toward the honest part-time agent who has aspirations to take up insurance as a means of livelihood.

President Peterson announced that J. W. Studebaker, Clifford DePuy and Mrs. W. S. Pritchard of Garner would broadcast insurance talks over W H O on Insurance day, Jan. 19; that A. C. Clapp is arranging for the presentation of an insurance playlet in the city, and that Dr. S. S. Huebner of Philadelphia will be the speaker at the February meeting of the association. The association gave Stephen Swisher, assistant secretary of the Equitable of Iowa, a vote of thanks for editing and publishing the new monthly bulletin which made its initial appearance last week.

Rev. Edmund J. Kulp, pastor of the First Methodist Church, who made the address, stressed the point that the perpetuity of business depends upon the observance of the "fundamental moralities" of truth, honesty, fidelity, industry and thrift. "When the average man can't be trusted, business will stop," he said. Dr. Kulp predicted that the day will come when life insurance men will be considered "attorneys for the public welfare, licensed by the state, and recognized as safeguards of the most sacred interests of mankind."

\* \* \*

Richmond, Va.—The January luncheon meeting of the Richmond association was held the same day that Neil D. Sills, former president of the organization and also a former national president, was observing the silver anniversary of his coming to Richmond a general agent for the Sun Life of Canada. He was felicitated upon his completing such a long period of unbroken service by a number of his fellow underwriter. President Ralph P. Harrison, general agent for the Union Central, told some of the many substantial things which Mr. Sills had done for the uplift of the life business in Richmond since his advent to the community. Others who eulogized him were Joe Willis and Gaius Diggs, both of whom were trained under him in the business. Mr. Willis, who is now general agent at Cleveland for the Sun Life, was on a visit to his old home town. Mr. Diggs is now a member of the firm

## ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

*Offers an unexcelled line of policy contracts.*

*Our juvenile policies, written on children as young as one day old, go in full benefit automatically at age 5 without re-examination.*

*Our special low rate policies to business and professional men are fast sellers.*

*We write women on equal basis with men.*

*Splendid agency openings are now available.*

*Write William Koch, Vice President and Field Manager.*

## ROYAL UNION LIFE INSURANCE COMPANY

Des Moines, Iowa

A. C. Tucker, President

### TWO WONDERFUL OPPORTUNITIES IN CALIFORNIA

#### WHERE DREAMS OF SUCCESS IN LIFE UNDERWRITING COME TRUE

Prominent Western Company is seeking two General Agents to establish and develop metropolitan general agencies—one in LOS ANGELES and one in SAN FRANCISCO. Only men of character and successful records of past experience considered. Attractive proposition.

For Full information address

W. H. SAVAGE, Vice-President

## GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL:

### A Loyal, Efficient Agency Corps

Back of the success of a life insurance company is a force of enthusiastic men and women in the field, following a vocation they like and serving a company in which they have confidence and pride. Their value to their respective communities and their own individual success stand upon the service their company renders to its constituent members—the proving test.

The Mutual Life of New York, the first American legal reserve mutual life insurance company, has for eighty-three years met the proving test of service to its members. Today, this Company's high prestige accorded to public service and achievement is upborne and carried on by loyal, efficient and contented field workers.

They have unsurpassed contracts and facilities to offer to their public—all standard forms of insurance (ages 10 to 70) and annuities, both for men and for women; Disability and Double Indemnity Benefits; policy loans in branch agencies, and all other features of service the Company deems justified.

They take a pride in building greatly upon a great past—a loyal, efficient agency corps successful for the Company and for themselves.

Those who contemplate life insurance field work as a vocation are invited to write to

## The Mutual Life Insurance Co.

of New York

34 NASSAU STREET  
NEW YORK, N. Y.

of Diggs & Cary, general agents at Richmond for the Penn Mutual.

Efforts are being exerted to get Edward A. Woods of Pittsburgh to address the Richmond association at the February meeting. If Mr. Woods accepts the invitation, the meeting will be staged in the evening instead of at the usual luncheon hour, so as to insure the largest attendance possible.

**Chicago**—At the January meeting of the Chicago association Clinton F. Criswell, managing director, stated that several speakers have already been secured for the annual sales congress to be held March 18. Among those who have accepted are: H. H. Armstrong, superintendent of agencies of the Travelers; Judge C. J. Orblson of Indianapolis, and Dr. S. S. Huebner of the Wharton School of Commerce and Finance, University of Pennsylvania. Other headliners are to be announced. It was announced that President C. F. Axelson would give an address over the radio on "Woman's Place in Life Insurance" as a part of the association's observance of thrift week. The speaker was James A. Fulton, vice-president of the Continental American Life of Wilmington, Del.

**Lincoln, Neb.**—The January meeting of the Lincoln association was devoted to a discussion of thrift week and the resulting values to the business of life insurance of the habits of savings and wise expenditure that it inculcated.

Fred D. Stone, new business manager for the First National Bank, talked on the subject. He said that thrift does not mean cheap living or cheap standards of living, but wise expenditure that results in advantage to the individual and insures prosperity for the community and country. It is preeminently character-building. Banks back it not because of any selfish motive, but because their vision shows them that it results in a thrifty people in a prosperous environment.

The February meeting of the association will be devoted to discussion of the position a life insurance man does and should occupy in his community. The March meeting will be a social affair, with the wives and sweethearts of members as guests.

**Oklahoma**—Cooperating with the nation wide thrift movement the Oklahoma association has offered a prize of \$25 to the boy or girl in high school who writes the best essay on "Life Insurance as Thrift." The general committee of the thrift campaign is offering an additional prize of \$25. George C. Summy, president of the Oklahoma association, has offered two prizes to the life insurance men who write the greatest number of applications on Jan. 19, insurance day of thrift week. For the best poster on thrift, made by an art student in the public schools, three framed pictures will be given.

Josephine Lincoln, secretary of the association, has been appointed chairman of the committee to bring before the women's clubs of Oklahoma City the National association's offer of prizes for the three best essays from the women's club membership.

**Lansing, Mich.**—Advantage of a knowledge of phrenology in selling life insurance were emphasized by Prof. John Adendorff of Michigan State College in an address last week before the Lansing association. Professor Adendorff declared that phrenology is founded on sound principles which have been distorted and grossly enlarged by fakers. He demonstrated, with charts depicting the various types of heads, how sales methods should be adapted to the character of the prospect as disclosed through his facial and head peculiarities.

Prof. Adendorff gave his ideas as to the ideal sales program. He said that a sales program "is an inter-play of thought." He advised the insurance agents to study the strong and weak points of the men with whom they deal in order to render them the maximum service. The four fundamentals of a successful sales program, he said, are: Goods of intrinsic value, goods profitable to the purchaser, a need for the commodity, and freedom of action on the part of the prospect. The speaker condemned negative thoughts or actions on the part of salesmen.

**Johnstown, Pa.**—Members of Johnstown association will hold their annual dinner Jan. 27. Following the banquet there will be an entertainment program and addresses. W. S. Lambert, president

of the association, is chairman of the committee arranging for the affair, assisted by C. J. Hellman, Harry Cramer and Francis Conrad, the latter secretary-treasurer of the association.

**Houston, Tex.**—The Houston association announces a new course of instruction to deal with the functions of trust companies and life insurance. H. G. Hewitt, president of the association, reports a spirit of cooperation on the part of trust company officials in helping make this course valuable not only to those directly connected with these two types of organization, but to the public in general.

He has arranged to have George A. Alder, president of the National association, present for the opening course. Some of the special lecturers already obtained include Joseph Minton, A. B. Culbertson, "Tex" Bayless and Guy MacLaughlin. Such topics as "Getting New Prospects," "Programming Life Insurance," and "Texas Laws on the Descent of Property," and "Functions of the Trust Company," will be treated.

**Los Angeles**—The Los Angeles association held its first meeting of the new year Thursday evening. The entertainment program was in charge of Howard H. Hoyt, district manager of the Western States Life. The principal speaker of the evening was Prof. Chas. A. Gumiere of the University of Southern California on "Property and Life Values."

**Waterloo, Ia.**—Prof. S. S. Huebner of the Wharton School of Finance and Commerce, University of Pennsylvania, will deliver two addresses in Waterloo Feb. 2 under auspices of the Waterloo association.

**Sioux City, Ia.**—"Optional Settlements" was the subject for discussion at last week's meeting of the Sioux City association. Hobart Brake presided at the meeting.

**Northern California**—Plans are being carried to completion for the annual "leading producers' dinner" of the Northern California association under the chairmanship of W. Garner Smith. The banquet, at which it is estimated about 75 leading producers will be present, will be held in San Francisco Jan. 21. The general agents and managers who act as hosts to their leading producers at this dinner have made arrangements to entertain the wives or friends of their guests, which means that there will be about 225 present. Entertainment is being furnished by local talent from the various life company offices, including Sam Sadowski, formerly leading producer of the Western States Life and a violinist of repute. Sol J. Vogel, former president of the association, will lead the community singing.

**Cleveland**—Charles L. Byars, manager of the St. Louis agency of the Travelers, was the speaker and guest of honor at the annual meeting of the Cleveland association.

Speaking to the subject, "Why a Life Underwriter?" Mr. Byars developed in inspiring fashion the fact that the work of the life underwriter is selling unselfishness. "The man who has been sold an adequate program of life insurance," said Mr. Byars, "is a man who has been sold the idea of his economic importance, who has added to his self esteem, and who recognizes his dependent relationships." He spoke interestingly of the value of association membership, and how such a connection may add to one's ability as a life underwriter.

At the meeting the following officers for the ensuing year were installed: E. A. Darmstadter, Massachusetts Mutual, president; Frank L. Klingbeil, Prudential, first vice-president; Clarence A. Wolfram, Connecticut Mutual, second vice-president; E. Miller France, State Mutual, treasurer. Interesting reports of the association's activity in 1926 were given.

**Peoria, Ill.**—Emmet C. May, president Peoria Life, will be the speaker of the evening before the Peoria association Jan. 21. His subject will be "The Empire of Life Insurance."

**Springfield, Ill.**—The Springfield association will observe its annual ladies' night program Jan. 28 with C. H. DeLong, vice-president of the Illinois Association of Life Underwriters, and Mansur H.

(CONTINUED ON PAGE 36)

## NEWS OF FRATERALS

### WANTS SUPPORT FOR BILLS

#### Urgent Appeal Is Made By the Woodmen of the World for a Measure Before Congress

Members of the Woodmen of the World have received an urgent appeal from Dr. E. Bradshaw, general attorney at Omaha, to support bills presented to Congress "for the government and control of cooperation new-profit life benefit associations in the District of Columbia." The proposition is presented in identical bills as follows: By Senator Morris Sheppard, Senate No. 4798, by Congressman Will Oldfield, House No. 15124. Mr. Bradshaw, in his brief says that "they were introduced at the request of the insurance commissioner of the District of Columbia." He also states that "the insurance commissioner of this state is favorable to the bill," meaning evidently the commissioner of Nebraska, the state from which his letter is addressed.

#### Provides Complete Code

As a matter of information Mr. Bradshaw says that the proposition provides for a complete code on the subject of cooperative non-profit life benefit associations, and that no organization is required to come under its provisions unless it so desires. It provides a tax on gross premiums and does not apply to fraternal or legal reserve life companies. Its requirements include representative form of government, the conduct of business without profit and for the sole benefit of its members and their beneficiaries, and maintenance of reserves on business hereafter written, on not less than the American Experience Mortality Table and 4 percent. It includes also the right to write closed contracts.

Because coming under the provisions of the measure is optional, Mr. Bradshaw thinks there should be no opposition to passage.

#### Could Get Legitimate Business

It is argued that by pursuing the methods included in the bill lodges and state organizations would not be disturbed and that transfers could be made with ease, with the result that associations "would be able to go out and capture legitimate business" which they are "not now able to do." The fact that the bill carries a tax of 1 percent should give the legislators and commissioners good reason to be friendly to the measure, in the opinion of Mr. Bradshaw. He suggests that leaders of the fraternal faith in the states get the bills introduced in legislatures and muster strength enough to secure passage, and feels confident that the fraternal forces have enough backing to bring this about.

## MANAGERS COMMENT ON AGENCY PROBLEM

(CONTINUED FROM PAGE 1)

my plan to make every agent in the agency an agent of the agency. Our men are empowered to contract, train and supervise sub-agents, with no other reward than the loyalty and satisfaction of contributing to the general good."

The question of "What can be done for the agent who is almost, but not quite 'making the grade,'" was raised by Manager Frank M. See, of St. Louis.

#### Recommends Home Purchase

Managers E. S. Brashears of Washington and Benjamin H. Ooley of Columbus, O., concurred in the belief that the buying of a home is one of the greatest incentives to pull a man over the line as a successful producer.

"After I have gained a man's respect and confidence," Mr. Brashears said, "I advise and help him to purchase a home

on the partial payment plan. It is the best thing I have ever found to raise ambition. It gives him energy and an objective toward which to work."

Answering the question of how turnover among life insurance agents can be reduced, Manager James Elton Bragg of Philadelphia asserted:

"One reason why so many men drop out of our business in a few weeks or months is that they find it difficult to translate aspiration into definite methods. We can tell a man everything there is to know about selling life insurance, yet when he goes out to face his first prospect he may be completely at a loss as to what to do. We must not only tell a new man how to get prospects and sell to them, but actually make him do it that way. Then, after he has found out that it can be done, he can modify the methods we have taught him to suit his own ideas and his own temperament.

"The first task of a general agent is to get men and get them into the producing class. Everything else follows that."

#### Shift Agents About

"Does it pay to shift agents to new territory when occasion arises," was one of the questions.

"Emphatically, yes," was the answer of M. G. Hodnette, of Denver. "I move a man into new territory whenever I think the time has come to make a change."

"Do you finance him?" Mr. Hodnette was asked.

"No," he replied. "I go into the field with him and show him how to write enough additional business to finance himself. If he will pledge to produce two applications a week, then by increasing the size of each application \$500 or \$1,000, in a month we can build up a fund sufficient to keep his head above water until he gets well established."

#### The "App-a-Week" Club

"There are entirely too many part time men in life insurance who have no other job," said Manager Frank M. See in discussing the subject of stimulating the older agent.

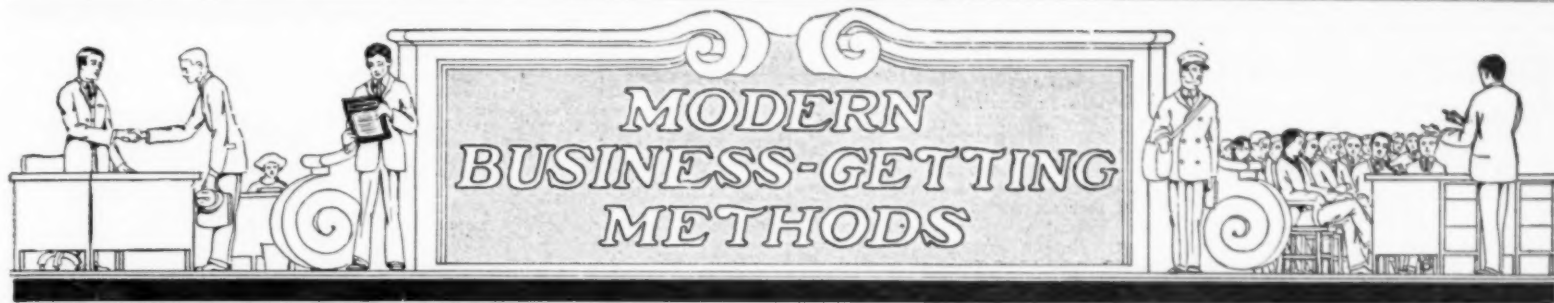
"An app-a-week club is one of the most effective incentives an agency can have to keep its men working. We have one in St. Louis, and I am a member of it. Just to show you how it works, a few weeks ago I struck a period of rough going. Several things went wrong. I had some unusually hard jobs to put over, and I had an automobile accident which shook me up pretty badly. On Saturday night I didn't have an application for that week, and I was so tired I didn't care whether I had one or not. I went home, fully resolved to forget business and get a good rest. And do you know, gentlemen, that when I told my wife about it, instead of sympathizing with me, she turned me out of the house and into the cold at 8 p. m. and told me not to come home without an application. That's how strongly she was sold on it. To make a long story short, I went after an 'app' and I got one. I don't tell you how I did it—and it was only a \$1,000 term policy, but it was an application and that's what counted.

#### Definite Quotas Help

"Another important thing is to have personal quotas for each man. Records of one of the largest agencies in the world show that men who accept quotas make two and one-half times as much income as men who do not."

John D. Sage, president of the Union Central, announced that the Managers Conference would be repeated in 1928 on January 16 and 17, in conjunction with the general sales convention of the entire agency force, which will convene on January 18 and hold over to January 19. Both meetings will be held at the home office in Cincinnati and it is expected that their time will coincide with that of the completion of the company's new \$2,500,000 home office annex building.





## Avoid Failure by Giving Attention to Certain Very Simple and Obvious Facts That Are Very Frequently Overlooked

**JAMES A. FULTON**, vice-president of the Continental American Life of Wilmington, Del., was the speaker at the January meeting of the Chicago Association of Life Underwriters. He discussed "The Making of a Salesman," pointing out some of the simple and obvious facts that are most frequently overlooked. Mr. Fulton is of the opinion that it is possible for any man or woman of reasonable intelligence to become a successful salesman. The problem is in taking the necessary steps. First of all it is necessary to decide upon definite objectives. The agent must know just what he wants to do. He must decide just what scale of living he wants. After he has decided what income he needs to do this, he must fix a definite working plan. He must budget his time.

### Keep Card Index of Prospects Renewed

Mr. Fulton recommended that every agent establish a card index with three separate sections. In the first compart-

ment he would keep his records of contacts. The agent must be ever alert for life insurance possibilities. In every situation he must see if he cannot find some application for life insurance. As he sees these possibilities, he must make records to put in his contact department. The second section is a prospect file into which the cards go when they are actually live prospects. The third compartment is for those cards representing closed cases or those put on file for future consideration.

### Lack of Prospects Is Cause of Failure

Too many life insurance agents fail or at least do not become outstanding producers because they lack prospects. Mr. Fulton estimates that 75 percent of life insurance salesmanship is in getting prospects and 25 percent in salesmanship. Too many good salesmen overlook this obvious fact, and as a result, though they may be expert salesmen, they are not successful as life insurance agents because they do not have enough

prospects. Their production is therefore mediocre.

Mr. Fulton said that the agent must



JAMES A. FULTON

put in his first section of his card index a certain number of names each day and

each week to keep an adequate list ahead. He must do this as zealously as he must keep up his daily and weekly quota. Having done this, the agent must fix his quota for the year, month, week and day. When he has decided upon the income he must have, the next step is to compute the amount of life insurance he must sell in the course of a year to secure this income and then from this to fix his quota for the month, week and day. He must study his own experience to see how many interviews are necessary to make a sale, and to determine what the average sale is. Thus it is a simple matter to find how many interviews he must have each day in order to get the desired income.

### Americans Tend to Go to Extremes

Mr. Fulton stressed the fact that Americans are extremists. He said that the life insurance presentation at one time was extremely simple, in fact, so simple that it is a wonder that people ever bought it. Today the tendency is to go to the other extreme, to carry out an over-elaboration of salesmanship. Frequently today the prospect does not buy because the presentation is too complicated and technical. It is necessary for the agent today to guard against over elaboration. He must simplify and clarify his sales talk and show just what

## A UNIVERSAL SERVICE!

## AN IDEAL COMPANY!

So complete is the service offered by the BUSINESS MEN'S ASSURANCE COMPANY that the insuring public is eager for information about it. With so attractive a service to offer, the salesman prospers even beyond his expectations.

### SALESMEN APPRECIATE:

1. Intelligent cooperation { (a) Life Insurance leads  
(b) Personal delivery of claim drafts  
(c) Systematic routings and membership lists
2. Helpful service { (a) Training classes  
(b) Sales equipment  
(c) Requirement of full-time salesmen
3. Variety of policy forms to meet all needs

### INSURANCE CLIENTS APPRECIATE:

1. Complete protection under our "All-Ways" policy { (a) Life Insurance  
(b) Accident Insurance  
(c) Health Insurance
2. Trained, courteous and high-class salesmen
3. Prompt Claim settlement

This combination backed by: { 17 Years in Disability Insurance—nearly \$4,000,000.00 premiums in force  
6 Years in Life Insurance—over \$33,500,000.00 in force  
Over \$12,400,000.00 paid to policyholders and their beneficiaries

WITH ONE IDEAL : : : A DESIRE TO SERVE

## BUSINESS MEN'S ASSURANCE COMPANY

W. T. GRANT, President

KANSAS CITY, MISSOURI

## ACTUARIES

### CALIFORNIA

**B** ARRETT N. COATES  
CONSULTING  
ACTUARY

354 Pine Street - San Francisco

### ILLINOIS

**D** ONALD F. CAMPBELL  
CONSULTING  
ACTUARY  
188 N. La Salle St.  
Telephone 7298  
CHICAGO, ILL.

**L.** A. GLOVER & CO.  
Consulting Actuaries  
125 South La Salle Street, Chicago  
Life Insurance Accountants  
Statisticians

**J.** H. NITCHIE  
ACTUARY  
1523 Assn. Bldg. 19 S. La Salle St.  
Telephone State 4992 CHICAGO

### INDIANA

**H** AIGHT, DAVIS & HAIGHT, Inc.  
Consulting Actuaries  
FRANK J. HAIGHT, President  
INDIANAPOLIS  
Omaha, Denver, Des Moines

**H** ARRY C. MARVIN  
CONSULTING ACTUARY  
2185 North Meridian St.  
INDIANAPOLIS, INDIANA

### IOWA

**L.** A. ANDERSON  
ACTUARY  
518 Valley Nat. Bank Bldg.  
Tel. Walnut 1828  
Des Moines Iowa

**E.** L. MARSHALL  
CONSULTING ACTUARY  
Hubbell Building  
DES MOINES, IOWA

### MISSOURI

**J** OHN E. HIGDON  
ACTUARY  
424 Argyle Bldg., Kansas City, Mo.

**A** LEXANDER C. GOOD  
CONSULTING ACTUARY  
1416 Chemical Building  
ST. LOUIS

**F** RED D. STRUDELL  
CONSULTING ACTUARY  
722 Chestnut St.  
St. Louis

### OKLAHOMA

**T.** J. McCOMB  
COUNSELOR AT LAW  
CONSULTING ACTUARY  
Premiums, Reserves, Surrender Val-  
ues, etc., Calculated. Valuations  
and Examinations Made. Policies  
and all Life Insurance Forms Pre-  
pared. The Law of Insurance a  
Specialty.  
Colcord Bldg. OKLAHOMA CITY

the policy will do for a man and his family.

### Develop Only to a Certain Proficiency

Too often the life insurance agent develops up to a certain point and remains there for years. Mr. Fulton said that in the normal course of events the agent should increase his production year by year. This does not mean that he becomes a better salesman. It is true that he will improve with experience up to a certain point, but Mr. Fulton was of the opinion that the big producers as a rule are not better salesmen than the small producers. In fact, he said that it is easier to sell policies of \$50,000 or \$100,000 than to sell policies of \$2,000.

### Work Among People Who Have More Money

He said that the big producer does secure a much larger volume simply because he works among a type of people who can afford more insurance. This is an obvious fact, and yet it is all too frequently overlooked. Nevertheless the agent who recognizes it can plan gradually to raise his economic status. He can, year by year, select his prospects from people with larger and larger incomes. This means that he must work on a business-like basis, reinvesting a certain part of his income each year in his next year's business, in increasing his own effectiveness, and raising his economic standard so that he will come into contact with wealthier people.

### Involves a Problem of Self Development

This, of course, involves another problem. As the agent operates among wealthier and wealthier people, he finds changing interests. This presents a problem of self-development. In order to talk the language of his prospects, as he goes up the economic scale, the agent must study and develop himself so that he will not feel out of place among the people he has chosen as his prospects.

### LOCAL ASSOCIATIONS

#### (CONTINUED FROM PAGE 34)

Oakes, of the Insurance Research & Review Service, as speakers.

Nashville, Tenn.—W. C. Colmery, manager of the Nashville office of the New York Life, was chairman of the team of the Nashville association which was awarded a silver loving cup for producing the best entertainment in a contest held through the fall and winter. The presentation of the cup was made at the monthly meeting of the association.

## MR. AGENT

Do you care for QUALITY?  
Age, Sound Experience, Low  
Cost, a Splendid Record for  
over 67 years?

Then why not take  
a General Agency for

## THE ST. LOUIS MUTUAL LIFE

Our Agents and Policy Holders  
Stick! Write:

**D. E. MacMILLAN,**  
Supervisor of Agents,  
3640 Washington Ave.,  
St. Louis, Mo.

Monday night. Four teams competed for the honor.

New officers were installed as follows: President, Robert C. Webster, succeeding H. B. Alexander; first vice-president, W. G. Colmery, New York Life; second vice-president, Jack Horner, Massachusetts Mutual Life; secretary-treasurer, Mrs. A. B. Jordan, Provident Mutual. The executive committee is made up of Hugh Dallas, National Life; Dan Hillman, Union Central; J. K. Kenimer, Travelers; W. Rogan Morrison, Equitable of New York, and J. W. Westbrooks, Metropolitan.

North Texas—George D. Alder of Salt Lake City, president of the National Association of Life Underwriters, will address the Managers' Club of the North Texas association at its weekly luncheon in Dallas.

### Dougherty Made Vice-President

At the annual meeting of the Guaranty Life of Davenport last week, Lee J. Dougherty, secretary and general manager, was made vice-president and general manager. Walter F. Meiburg, assistant secretary, was made secretary and W. F. Voss was named assistant secretary and cashier. August E. Steffen was renamed president and J. C. Hasler treasurer. The company is making plans for its silver jubilee to be held in 1928, the 25th anniversary of its founding.

## Mr. Salesman:

Are YOU  
interested in the  
Salary Saving Plan?

This plan, rapidly growing in popularity, may be the means of increasing your income for 1927.

Suppose you "put over" only two or three cases during the year—it will mean a lot to you.

A New Book has just been published describing this plan completely—with full instructions as to the methods of selling which have been found to be most successful. Heretofore this information has not been available.

The book, "Selling the Salary Savings Plan," by F. A. Place, IS YOURS FOR \$2.

Send this amount at once and the book will be forwarded by return mail.

### The National Underwriter Co.

BOOK DEPARTMENT

420 East Fourth Street  
CINCINNATI, OHIO

## Assistant Actuary

Well established and progressive southern company has vacancy in this position. Applicants will kindly state full age, qualifications and experience. Applicant must be either a fellow or associate of a recognized actuarial body. Address U-36, care The National Underwriter.



Stephen M. Babbitt  
President

HUTCHINSON, KANSAS

## General Agents Wanted

An Eastern Company writing Life insurance at low guaranteed rates, and personal Accident and Health insurance, plans to establish several offices in Ohio early this year. A splendid opportunity for a few good men. Write for details. Address U28, care The National Underwriter, Chicago.

## FLORIDA

UNION NATIONAL  
INSURANCE CO. of FLORIDA  
ST. PETERSBURG

MAX A. H. FITZ President E. F. H. ROBERTS Secretary & Actuary

DR. JOHN L. DAVIS  
Executive Vice President  
and Medical Director

AGENTS WANTED for Florida. Issues every desirable form of policy. Automatic reinsurance provides for very large lines. Prompt efficient service.

Address: John C. Roberson,  
Vice-President and  
Agency Director,  
First National Bank Building,  
St. Petersburg, Florida.

## WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind. If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$68,000,000 in assets and over \$320,000,000 insurance in force.

More than 35,000 direct leads a year  
from Head Office lead service  
THE FIDELITY MUTUAL LIFE  
INSURANCE COMPANY  
PHILADELPHIA  
Walter LeMar Talbot, President



# 1927 LITTLE GEM LIFE CHART

*Will Give 20-Year Net Cost Exhibits :: Ordinary Life at Every Age Improvements Mean "High-Water Mark" in Vest-Pocket Reference Books*

THE 1927 edition of the Little Gem Life Chart, when it appears from the press this April will be the most complete compilation in the way of a vest-pocket book that has ever been issued. In addition to all the regular information, the dividend and net cost exhibits have been materially supplemented, giving the user much more information along this line.

## WHAT THE AGENT WANTS

The compilation department has been making for several months a careful analysis and survey of the uses of this kind of book. It has been found that what the agents really want and what the prospect wishes to see is the net premium, year by year, that is, *the premiums with the dividends deducted, rather than the mere dividends*. Agents will not need to make these deductions as the work is already done in the Little Gem as *only the "net" will be shown in the book, based upon the 1927 dividend schedules*.

## TWENTY YEAR NET COST EXHIBITS

These "net" figures will be made for a *period of 20 years*, wherever such figures are obtainable, otherwise for a lesser period.

For the *Ordinary Life plan*, the "net" will be shown beginning age 20 and for every age thereafter up to 53, and also ages 55 and 60. The usual book gives only the dividends at a few ages. It is a well known fact that the bulk of insurance is written on the Ordinary Life plan and the publishers are proud to say that they have found it possible to make this extended and more complete showing of the 1927 dividend schedules.

There will also be the *same exhibit made for the 20 Payment Life and the 20 Year Endowment*, limited to nine ages beginning at age 20 and each five year age up to 60.

## ACTUAL HISTORIES

In 1907, at the time of the Armstrong investigation, a great many of the companies revised their policies, some also revised their rates and reserve bases so that 1927 ends the period over which most of the companies have had an opportunity to obtain a 20 year experience, that is, on the same general policy plan and basis. It is, therefore, now possible

to make a more extended use of the 20 year actual history exhibit. The Little Gem will show the *net cost year by year of policies issued in 1907, for the Ordinary Life, 20 Payment Life, and 20 Year Endowment for nine ages*. If a 20 year period is not obtainable for the Actual History a 15 or a 10 year period will be used.

## NET COST SUMMARIES

This exhibit which has been an important part of the Little Gem heretofore, and which has been made for 10 and 15 year periods will now be shown for *10 and 20 year periods at ages 25, 35, 45 and 55*. The showing will be made for the Ordinary Life, 20 Payment Life and 20 Year Endowment for both the Present Scale and Actual History, giving total premiums, total dividends, total net payments, average yearly payments, cash values, cost if surrendered, and average costs if surrendered.

## FIVE YEAR FINANCIAL RECORD

While the publishers have had this plan of improvement in mind for some time, it will be somewhat of a surprise to the many who have already placed their order for the 1927 edition. There are several thousand more orders in at this time of the year than usual, all of which have been placed on the basis of the old book. The book is popular as it has been compiled in the past. No doubt, the five year financial record contained in the back of the book, and which is usually sold separately by other publishers, has contributed greatly to its popularity. It is an exclusive feature of the Little Gem Life Chart.

## AN IMPROVED GEM FOR THE SAME COST

The size of the Little Gem is to be increased 48 pages, some of which will be used to take care of the Net Cost improvements and the balance to show other valuable information. Fortunately, the paper used in the Little Gem Life Chart bulks less than any other sold on the market for this purpose so that the addition of a few pages will not noticeably affect the size of the book. It is the belief of the publishers that the increased expenditure will add a great deal to the new and better Little Gem Life Chart for 1927, a publication which has always given more for the money.

# THE NATIONAL UNDERWRITER

1362 INSURANCE EXCHANGE, CHICAGO, ILL.  
420 EAST FOURTH ST., CINCINNATI

1326 HURT BLDG., ATLANTA  
1015 TRANSPORTATION BLDG., DETROIT

80 MAIDEN LANE, ROOM 613, NEW YORK  
307 IOWA NATIONAL BANK BLDG., DES MOINES

## SMALL INCOME POLICIES

The Equitable Life Assurance Society is on the outlook for young men of some experience in business, but who need to know nothing to begin with about the life insurance business, to be trained to sell *Life Income Insurance* in large amounts and also in *small* amounts, and thus earn a good living.

Some agents are successful in placing large Income Policies, but do not think it worth while to canvass for small policies of that kind. This is a mistake. Of course a large income will give more satisfaction than a little one, but it does not follow from this that the proceeds of a small policy payable in the form of an income will not be acceptable to the beneficiary.

Many a man who feels that he has all the insurance of the ordinary kind that he needs, will be willing to supplement it with small policies guaranteeing small monthly payments to his wife and daughters for life, or to his grandchildren, or to nephews and nieces, or other dependents.

### MANY SMALL INCOME CONTRACTS

An income policy that does no more than furnish pin-money to a well-to-do beneficiary will always be acceptable.

A little policy that gives a wife, daughter, grandchild, or some other relative or friend \$50 or \$100 every Christmas, costs almost nothing, and often proves a good *entering wedge* by means of which the agent can induce a client to apply for a large amount of additional insurance.

Someone has said, "The agent who does not sell Christmas Present policies in December is like the farmer who doesn't take the trouble to pick the apples in his orchard when they are ripe."

Small Birthday Present Policies are also very popular. The agent can say to a client: "On your daughter's birthday I know that it is your custom to make her a substantial present. Wouldn't you like to perpetuate that remembrance after you are gone, to the very last birthday your daughter will spend, no matter how long she may survive you?"

Wedding Anniversary Policies will also appeal to many husbands or fathers.

A small income policy that will give a son or daughter enough money once a year to pay the cost of a vacation trip will always be acceptable. And every father can make himself very popular by providing such incomes every year.

### INCOME BUILDING

Many a man who can't afford a large Income Policy can begin with a small policy and take additional policies from time to time thereafter. By such a course a small income will be assured and if he persists a liberal income may be provided for later on.

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THE EQUITABLE LIFE ASSURANCE  
SOCIETY OF THE UNITED STATES